

GRAIN & FEED JOURNALS

CONSOLIDATED

A Merger of Grain Dealers Journal, American Elevator & Grain Trade, Grain World and Price Current-Grain Reporter.

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Modern Elevator and Feed Mill at Hanna City, Ill.
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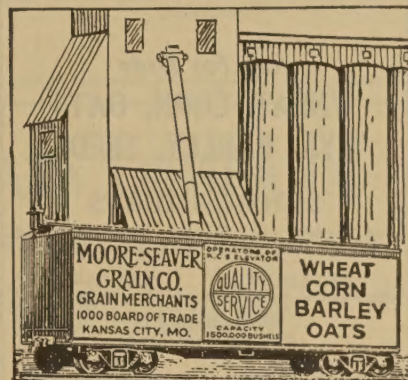
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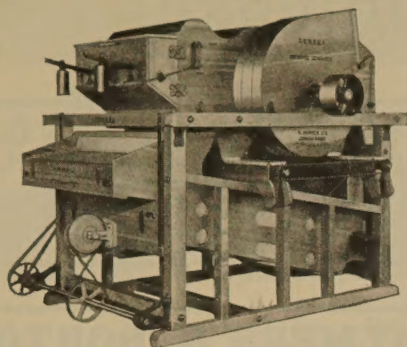
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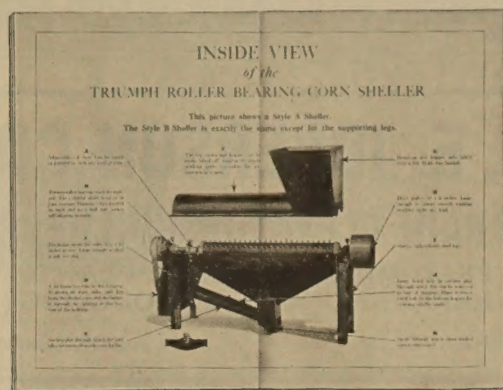
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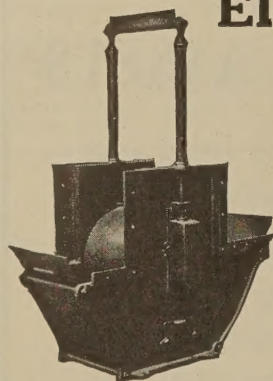
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20" Diameter Pulley, Large Capacity.

*Use Rubber Covered Cup
Belt—It Pays*

**WHITE ★ STAR ★
COMPANY**

Wichita, Kansas

Headquarters for
GOOD ELEVATOR EQUIPMENT

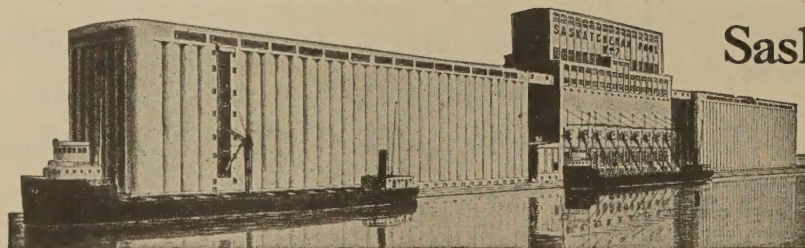
HORNER & WYATT

*Consulting Engineers to the
Grain Trade*

470 Board of Trade

Kansas City, Mo.

Write to us for PLANS, SPECIFICATIONS
AND ESTIMATES for GRAIN ELE-
VATORS, FLOUR MILLS, FEED MILLS,
WAREHOUSES and POWER PLANTS.



Saskatchewan Pool Elevator No. 7

Port Arthur, Ont.

*Largest single Elevator Contract ever awarded, recently erected by us
in record time*

THE BARNETT-McQUEEN CONSTRUCTION CO., Ltd.

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Santa Fe Elevator "A"

Kansas City, Kans.

Capacity
10,500,000 Bushels

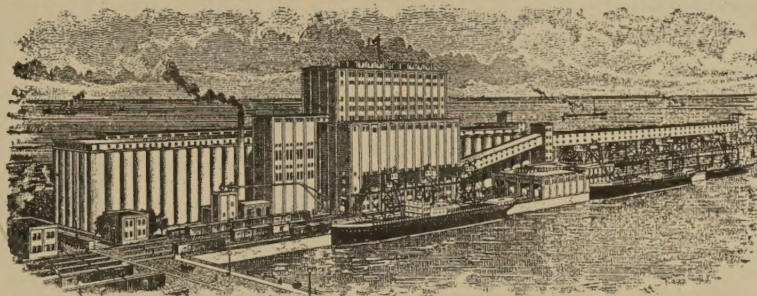
John S. Metcalf Co.,
Grain Elevator Engineers and Constructors

105 W. Adams St., Chicago

460 St. Helen St., Montreal

837 W. Hastings St., Vancouver, B. C.

17 Dartmouth Street, London, England



Capacity
5,000,000
Bushels

Equipped with
Four Stewart
Link-Belt
Grain Car
Unloaders

PENNSYLVANIA RAILROAD ELEVATOR AT BALTIMORE

JAMES STEWART CORPORATION

ENGINEERS AND CONTRACTORS

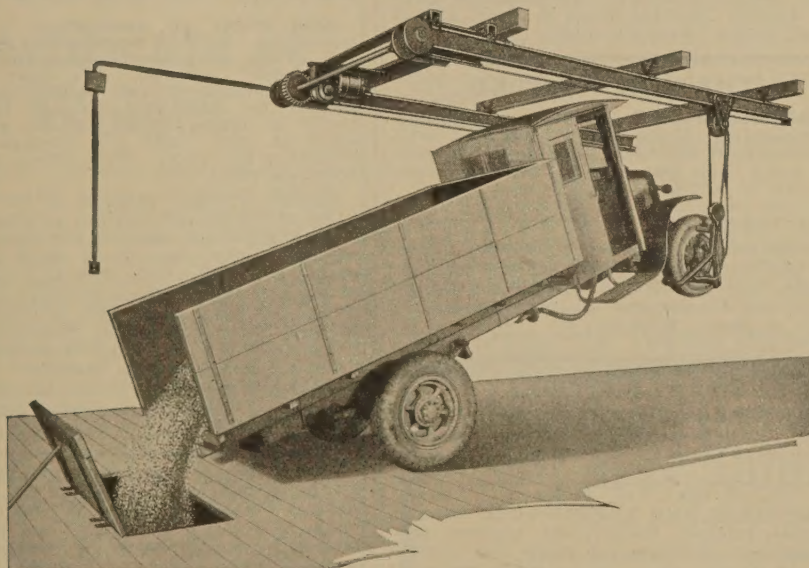
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FISHER BUILDING—343 S. DEARBORN ST., CHICAGO, ILLINOIS

McMILLIN TRUCK DUMP

For Electrical Power



A dump that fills all requirements. Capacity from smallest wagon to largest truck. Dumps from any length vehicle into one dump door. By adding extension will dump into any number of doors. Operating connections at each door. Can be installed in almost any driveway. Installation simple and very reasonable. All parts of Dump in plain view above driveway floor. Vehicles can be raised to any angle for dumping. Can be stopped and started as desired. Under complete control. All-steel power unit completely assembled. Substantially constructed. No delicate parts. SPEEDY, SAFE and SIMPLE in operation.

Address to

L. J. McMILLIN, 525 Board of Trade Bldg., Indianapolis, Ind.

Cover's Dust Protector

Rubber Protector, \$2.00
Sent postpaid on receipt
of price; or on trial to re-
sponsible parties. Has auto-
matic valve and fine sponge

H. S. COVER
Box 404 South Bend, Ind.



Leaking Car Report Blanks

bear a reproduction of a box car and a form showing all points at which a car might leak, thus facilitating reporting specific places where car showed leaks at destination. One of these blanks should be sent with papers for each car with the request that it be properly filled out and returned in case of any signs of leakage. Printed on Goldenrod bond, size 5½x8½ inches, and put up in pads of 50 blanks. Order Form 5. Weight, 3 ounces. Price, 40c a pad; three for \$1.00. Prices f. o. b. Chicago.

GRAIN & FEED JOURNALS

Consolidated

332 S. La Salle St., Chicago, Ill.

Safety Sample Envelopes

for mailing samples of grain, feed and seed. Made of heavy kraft paper, strong and durable; size, 4½x7 inches. Have a limited supply to sell at \$2.60 per hundred, or in lots of 500, \$2.30 per hundred, f. o. b. Chicago.

GRAIN & FEED JOURNALS

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332 S. La Salle St., Chicago, Ill.

Wanted and For Sale

The rate for advertisements in this department is 25 cents per type line each insertion

ELEVATORS FOR SALE

TEN IOWA AND ILLINOIS Elevators for sale, will sell one or all. Priced for quick sale. O. A. Talbott, Keokuk, Iowa.

NORTHWESTERN KANSAS—15,000 bus. elevator for sale; good wheat and corn territory. Address 69U1, Grain & Feed Journals, Chicago.

OHIO—Elevator, mill and coal yard for sale; the best buy in Ohio. V. E. Rudy, Assignee of the Dyke Equity Exchange Co., Ashland, Ohio.

NEBRASKA—A BARGAIN—Elevator on St. Francis branch C.B.&Q.; priced right; terms; \$500 handles it. 1147 Board of Trade, Kansas City, Mo.

STOP! READ! THINK! One advertiser writes, "Your service brought me 24 replies." We can do the same for you. Don't wait, write now"

CENTRAL KANSAS—10,000 bu. modern iron-clad elevator for sale; coal and feed can be handled. Lumber yard across street that can be bought or leased. Address 69V9 Grain & Feed Journals, Chicago, Ill.

Some **SERVICE** to your ads. I sold my elevator to the first man that answered the ad. But I received a nice number of inquiries, too. Kansas Dealer.

ILL.—25,000-bu. elec. equipped elevator for sale; oat huller; corn and feed grinder; own the land; served by C.B.&Q. and T.P.&W.R.R. switches. Best grain territory in state. Priced to sell. D. S. Simonson, Bushnell, Ill.

WISCONSIN—Two elevators in excellent grain territory for sale; handle around 300,000 bus. grain per year; also wonderful feed and coal business; a great opportunity for a live wire; best reasons for selling. Address 69T15, Grain & Feed Journals, Chicago, Ill.

KANSAS Elevator practically sold after three insertions. Here's what the advertiser writes: "We enclose check for three insertions of our ad. We have had more than a dozen inquiries from our ad and believe that we will be able to effect a sale." This proves conclusively the value of a Journal Want-Ad.

MINNESOTA cleaning and transfer elevator for sale; 130,000 bushels; three track scales; good cleaning machinery; electric power good condition. Excellent transit location; fine dairy territory. Bargain easy terms payment. Write 66B6, Grain & Feed Journals Consolidated, Chicago, Illinois.

BARGAIN IF TAKEN AT ONCE—Some one is always looking for an elevator at a good grain point and reads these ads just like you're doing now, so if you wish to dispose of your present property, enlarge your present interests, or embark in the grain business. USE these columns to your best advantage just as others are doing. WE WILL assist you in the composition of copy free. We are in business to be of service to YOU. There is no wrong time to put an ad in the columns of the Journal. TRY IT.

ELEVATORS FOR SALE

INDIANA—60,000 bus. elevator and custom feed grinding plant for sale on main line NYC. Will sell for reasonable price. For particulars write Lyon & Greenleaf Co., Inc., Ligonier, Ind.

On the other end of the Journal's "Wanted—For Sale" columns you will find 9,000 grain dealers anxious to know what you have for them.

ELEVATORS WANTED

IF YOU DO NOT find the elevator you want advertised, place your wants in the "Elevators Wanted" section and you will receive full particulars regarding many desirable properties not yet advertised.

ELEVATOR & FEED BUSINESS FOR SALE

SOUTHERN ILLINOIS—Best elevator and feed business for sale; ship 150 to 200 cars grain annually. For full particulars write 69T9, Grain & Feed Journals, Chicago, Ill.

ELEVATOR BROKERS

ALWAYS HAVE ELEVATORS for sale. To save time, please state amount you wish to invest and location you prefer. James M. McGuire, 6440 Minerva Ave., Chicago, Ill.

FLOUR AND FEED MILL

PENNA.—Up-to-date Flour and Feed Mill for sale; water power and coal oil burning engine; 60-bbl. capacity; Wolf machinery; bldgs. and machinery in first class condition; good neighborhood; long established trade; priced for quick sale. Address National Bank & Trust Co. of Kennett Square, Kennett Square, Pa.

SITUATION WANTED

POSITION WANTED as manager of farmers or line elevator; 10 yrs. exper. in N. Ill.; certified accountant; best refs.; satisfaction guaranteed; name your own salary. Wire or write A. A., 615 N. 8th St., Columbia, Mo.

EXPERIENCED GRAIN ELEVATOR managers and operators have 9,000 possible openings to apply for by making their want known through the "Situations Wanted" columns of GRAIN & FEED JOURNALS.

HELP WANTED

MILL FOREMAN WANTED by feed mill making full line—located in Ohio—give details. Address 69V6 Grain & Feed Journals, Chicago.

COMPETENT AND EXPERIENCED elevator managers, foremen, bookkeepers, auditors, second men and solicitors can easily and quickly be found through an ad in the "Help Wanted" column of the Grain and Feed Journals, Consolidated, Chicago, Ill.

SAMPLE ENVELOPES

SAMPLE ENVELOPES—SPEAR SAFETY—for mailing samples of grain, feed and seed. Made of heavy kraft paper, strong and durable; size 4½x7 inches. Have limited supply to sell at \$2.60 per hundred or in lots of 500, \$2.30 per hundred f. o. b. Chicago. Sample mailed on request. Grain & Feed Journals, 332 S. La Salle St., Chicago, Ill.

BUSINESS OPPORTUNITIES

IOWA—Choice location for flour and feed business; low rental; County Seat. C. F. Simmermaker, Tipton, Iowa.

GOOD RELIABLE ELEVATOR man wanted having \$4,000 to invest in a line of elevators as a partner, and assume the management. Good grain territory. feed grinding, in Central Indiana; a big bargain for the right man. Address 69W8, Grain & Feed Journals, Chicago, Ill.

Bargain Sale in Soiled and Shelf Worn Books

Record of Receipts.—We have a small stock of these Price Current Grain Reporter form 83 which we are selling out at bargain prices. They are good grain receiving records, size 15½x10½ ins., 150 pages, linen ledger paper, well bound, with cols. for "Date, Driver, Gross, Tare, Net, Bus., Price, Kind, Seller, Amount," in the order named. Priced at only \$2.25, as is.

Memo of Agreement.—Grain contracts for contracting grain and seed from farmers; is extensively used by grain dealers to avoid taking chances with verbal contracts. Originals are printed on bond paper, machine perforated so they may be easily removed; duplicates are also on bond paper. Check bound, 50 sets to a book with two pieces of carbon paper. Order by name, special price 75 cents to close out.

Feed Trade Manual, a reference book for all engaged in the custom grinding and mixing of feeds. Contains hundreds of formulas for all kinds of feed for any section of the country. Data about state feed laws, feedingstuff definitions, weights, ingredient composition and useful facts for the feed industry are also included and indexed. One soiled shelfworn copy, \$1.00 plus postage. Order Feed Manual Special.

Gold Bricks of Speculation, a study of speculation and its counterfeits and an expose of the methods of bucketshop and "Get-Rich-Quick" swindles. We have a few of these interesting books soiled from display, written by John Hill, Jr., of the Chicago Board of Trade, which we will send on receipt of \$1.00 each and postage to carry. Weight 4 lbs. Order "Gold Bricks of Speculation Special."

Record of Cars Shipped—A few copies of Form 85 are being closed out at greatly reduced prices. They are complete car recording forms with 80 double pages, good grade linen ledger paper, well bound with cloth back and corners. Size 9½x12 ins. Column headings from left to right are, "Date Sold, Date Shipped, Car No., Initials, To Whom Sold, Destination, Grain, Grade Sold, Their Insp., Discount, Amount Freight, Our Weight, Bushels, Destination, Bushels, Over, Short, Price, Amount, Freight, Other Chgs., Remarks." A good buy at \$2.25. Order Form 85.

Improved Railroad Claim Blanks require little of your time for filing, and contain spaces for all the necessary information in the order which assures prompt attention on the part of the claim agent. They increase and hasten your returns by helping you to prove your claims and by helping the claim agent to justify payment. Are printed on bond paper, bound in books, each containing 100 originals and 100 duplicates, with two-page index, instructions and summary, with four sheets of carbon. The original is sent to the claim agent, and carbon copy remains in the book, as a record of your claim. Sells for \$2. Have few loosely bound and soiled, one at \$1, four at \$1.25 and two at \$1.50. Order 411-E (overcharge in freight or weight) "Special."

All prices are f. o. b. Chicago.

GRAIN & FEED JOURNALS Consolidated
332 South LaSalle St. Chicago, Ill.

The Federal Octopus

By Sterling E. Edmunds

A survey of the destruction of Constitutional Government and of civil and economic liberty in the United States and the rise of an all-embracing bureaucratic despotism.

Mr. Edmunds says:

"In the place of our peculiar dual system of free government, founded by the fathers to restore their newly-won liberty to them and to their posterity forever—with the federal government bound down by the 'chains' of the Constitution, and the people in their states retaining in themselves all other powers, and governing themselves as autonomous members of the Union in all domestic concerns—we observe that, through three decades of progressive usurpation, the 'chains' of the Constitution have been broken and the powers of the federal government have become practically absolute; that, like a giant octopus at Washington, it has wormed its numberless tentacles around every city and every county, around every hamlet and every home in the land, crushing out civil liberty and self-government, and through the taxing suckers of its ugly prototype, draining the life from all property, from all trade and from all industry."

This volume is a scholarly and intelligibly presented history of the violent change which has taken place in our government, of which every tax-paying and every thinking citizen should inform himself.

Book is paper bound, 122 pages, \$1.00 per copy plus postage.

Grain & Feed Journals

Consolidated

332 S. La Salle Street Chicago, Ill.

Shippers' Certificate of Weight

for use in advising receivers of the amount and grade of grain loaded into a car. Especially adapted for filing claims for Loss of Weight in Transit. Each certificate gives: "Kind of scale used; Station; Car Number and Initials; Shipper's Name;—lbs. equal to—bus. of No. —; Date scales were tested and by whom; car thoroughly examined and found to be in good condition and properly sealed when delivered to the ———— R. R. Co.; Seal Record, name and number, sides and ends; marked capacity of car; date; name of the weigher." On back is a form for recording the weight of each draught.

Printed and numbered in duplicate. Originals on Goldenrod Bond; duplicates on tough pink manila in two colors of ink. Well bound with heavy hinged pressboard covers. 75 originals, 75 duplicates and four sheets of carbon paper. Size 4½ x 4¾ inches. Weight 11 ozs.

Order No. 89 SWC.

Price \$1.00 at Chicago.

Grain & Feed Journals

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332 So. La Salle St., Chicago

MACHINES FOR SALE

BARGAIN—24 inch Sprout-Waldron attrition mill for sale; practically new. George Kezlos, 1417 W. Madison St., Chicago, Illinois.

ONE 24" BRYANT DREADNAUGHT electric grinder for sale, enclosed motor; used two years. \$400. Geo. A. Peckens, Fowlerville, Mich.

BARGAIN—Attrition Mill Plates; 3 sets 20" Monarch; 2 sets 24" Monarch; 2 sets Robinson; all new. L. F. Perrin, Box 375, Ft. Huron, Mich.

AIR BLAST CAR LOADER. Guaranteed. A real buy. Write for particulars. Standard Mill Supply Company, 1307 Waldheim Bldg., Kansas City, Missouri.

NO NEED FOR FORMALITIES—You don't need an introduction to Journal Want-Ads. They will help you without, whatever your problems may be.

150-BBL. FLOUR MILL equipment for sale including Corliss steam engine; special price on entire equipment; come and look it over; will bear inspection. Herman Mills, Herman, Minn.

GRAIN SCALES. Richardson, Fairbanks, Smith Exact Weight Scales. Car Pullers. Three pair high Feed Mills. Driers. Attrition Mills, Bag Closing Machines. Pulleys, Shafting, Hangers, Belting. Standard Mill Supply Co., Waldheim Bldg., Kansas City, Mo.

USED AND REBUILT MACHINERY

One 40-h.p. F-M type N oil engine; one 25-h.p. same make and type; one 20-h.p. International electric lighting engine; one 15-h.p. single phase motor; one Monarch 24" attrition mill with two 20-h.p. motors direct-connected; one Munson attrition mill same size and power; one Western sheller, 500 bus. per hour; one Kenyon ear corn crusher. A wide variety of other elevator and mill machinery. Depression prices. Write us your wants. Newell Construction & Machinery Co., Cedar Rapids, Iowa.

NEW AND REBUILT MACHINERY

Air blast car loader; car puller; corn cutter; corn cracker and grader; corn shellers; corn meal bolters; cracked corn polisher; cob crusher; 1-portable corn sheller; 1-oat clipper; 2 & 3 pair high feed rolls; bag cleaner; bag piler; Humphrey manlift; grain cleaners all makes and sizes; hammer mills new and used; grain driers; new vertical batch mixers; horizontal mixers; elevators all sizes; automatic scales; exact weight scales; power shovel; bran packers. Complete equipment for the elevator and feed mill. Write your wants. A. D. Hughes Company, Wayland, Mich.

FIELD AND GRASS SEED FOR SALE

WHEN YOU want field or grass seed, write us, and we will put you in communication with nearby dealers, who have what you seek. The service is free. Information Bureau, Grain & Feed Journals, 332 S. La Salle St., Chicago, Ill.

MOTORS FOR SALE

ELECTRICAL MACHINERY

Large stock of motors and generators, A. C. and D. C., new and rebuilt, at attractive prices. Special bargains in hammermill motors 30 to 60 h.p., 1200 and 1800 r.p.m. Write for stock list and prices. Expert repair service. V. M. Nussbaum & Company, Fort Wayne, Ind.

DYNAMOS AND MOTORS WANTED—Buyers and this equipment are reached in largest numbers and at the least expense through the use of the "DYNAMO-MOTORS" columns of Grain & Feed Journals—the medium for power bargains.

MISCELLANEOUS

LET US AUDIT Your Books; several yrs. exper. as private auditor for line of elvtrs.; as well as general auditing exper. Complete audit service; prices reas. J. M. Butler, Galva, Ill.

PERFORATED METAL SCREENS FOR FLOUR AND FEED MILLS

WE manufacture Perforated Metal Screens for Flour, Feed and Hammer Mills. Any size screen with whatever size perforation you desire. When in need of screens, let us supply you. Our prices are low and our screens are made of high grade long wearing steel. Chicago Perforating Co., 2439 W. 24th Place, Chicago, Ill.

SCALES FOR SALE

TWO USED Richardson Scales; 5 bus. and 8 bus. capacity; guaranteed. Richardson Scale Co., 37 W. Van Buren St., Chicago, Ill.

SECOND HAND scales for sale of any make, size or price, always find ready buyers when represented in the "Scales for Sale" columns of GRAIN & FEED JOURNALS Consolidated.

OFFICE SUPPLIES

PROTECT YOUR CHECKS—Use a Todd Protectograph—have one will sell cheap—\$7.00, prepaid. Cash with order. Thos. A. Bankmann, Room 900, 332 S. La Salle St., Chicago, Ill.

Davis Grain Tables

show at a glance, or with one addition, the value of any number of bushels and odd pounds of wheat, ear and shelled corn, oats, and barley, at any price from 12c to \$1.75 per bushel, by ½c rises. Well printed on book paper and bound, 256 pages, size 5½x7¾ inches. Price, \$2.00, f. o. b. Chicago. Weight, 14 ounces.

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Modern Methods

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Gentlemen:—In order to keep posted on modern methods of elevator management, I wish to receive the *Grain & Feed Journals Consolidated* semi-monthly. Enclosed find Two Dollars.

Name of Firm.....

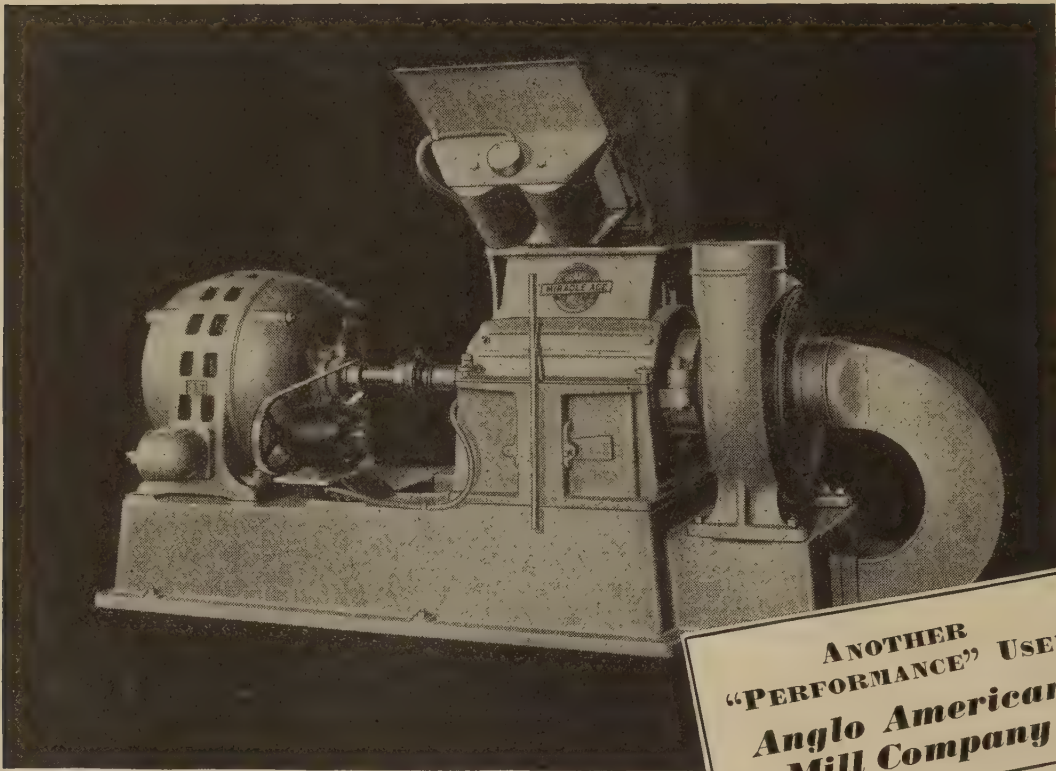
Capacity of Elevator

Post Office.....

.....bushels

State.....

SUCCESSFUL MACHINES DEPEND ON SKF OPERATION



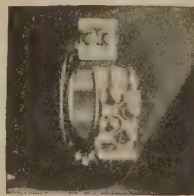
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GOOD GRINDING... low costs... and profitable earnings... are three highly desirable results to which **SKF** performance contributes on the Anglo American Mill Company's No. 3 Super Miracle Ace Hammer Mill. This machine operates at 3600 R.P.M. and two **SKF** Self-Aligning Ball Bearings support the solid rotor. To complete the anti-friction bearing picture, **SKF**'s are also on the 50 H. P. Fairbanks-Morse motor which drives the mill.

High speeds and severe duty call

for the best in anti-friction bearings where uninterrupted operation is demanded. **SKF**'s are free from wear and throughout a long life need no adjustments, insuring close tolerances and perfect alignment. When the manufacturer says, "success never would have been possible but for the excellence of your bearings and the design and construction of the Miracle Ace"... there can be no doubt... **SKF** Performance Takes Preference Over Price for this important equipment.



You may buy a bearing as a bargain but try and get a bargain out of using it, for nothing is apt to cost so much as a bearing that cost so little.

SKF INDUSTRIES, INC. 40 EAST 34th STREET, NEW YORK, N. Y.

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SKF

Ball and Roller Bearings

GRAIN & FEED JOURNALS CONSOLIDATED

INCORPORATED

332 S. LaSalle St., Chicago, Ill., U.S.A.
Charles S. Clark, Manager

A merger of

GRAIN DEALERS JOURNAL
Established 1898AMERICAN ELEVATOR & GRAIN TRADE
Established 1882THE GRAIN WORLD
Established 1928PRICE CURRENT-GRAIN REPORTER
Established 1844

Published on the second and fourth Wednesdays of each month in the interests of better business methods for progressive wholesale dealers in grain, feed and field seeds. It is the champion of improved mechanical equipment for facilitating and expediting the handling, grinding and improvement of grain, feeds and seeds.

SUBSCRIPTION RATES to United States and countries within the 8th Postal Zone, semi-monthly, one year, cash with order, \$2.00; single copy, 25c.

To Canada and Foreign Countries, prepaid, one year, \$3.00.

THE ADVERTISING value of the Grain and Feed Journals Consolidated as a medium for reaching progressive grain, feed and field seed dealers and elevator operators is unquestioned. The character and number of firms advertising in each number tell of its worth.

Advertisements of meritorious grain elevator and feed grinding machinery and of responsible firms who seek to serve grain, feed and field seed dealers are solicited. We will not knowingly permit our pages to be used by irresponsible firms for advertising a fake or a swindle.

LETTERS on subjects of interest to those engaged in the grain, feed and field seed trades, news items, reports on crops, grain movements, new grain firms, new grain elevators, contemplated improvements, grain receipts, shipments, and cars leaking grain in transit, are always welcome. Let us hear from you.

QUERIES for grain trade information not found in the Journal are invited. The service is free.

CHICAGO, NOVEMBER 9, 1932

THE ELECTION is over. Let us go back to work.

NEW CORN contains so much moisture, country elevator operators are refusing to buy it until the supply of old corn is exhausted. Shipping new shelled corn now is accompanied with an extra hazard which it should not be necessary for the elevator man to take.

AN EXPLOSION in the plant of the Zenith Feed Mills at Kansas City recently emphasizes the necessity of equipping all grain handling plants with dust collecting equipment, as well as with separators for removing all metal and other hard substances from grain handled or ground.

IN LINE with the growing ambition of the superior bureaucrats, the Irish Government has presented a bill to Parliament to gain the complete control of the growing and milling of all cereals and the importation of foodstuffs. That may not delight the Irish farmers, but the political racketeers give themselves credit for having such superior knowledge of economic laws that they do not hesitate to bid defiance to all laws of supply and demand.

THE DECISION by the federal court at Richmond, Va., last month holding unlawful the sales agency of 137 coal producers admits the desirability of restraint of cut-throat competition, but declares that under the present law no restraint of trade can be permitted between independent dealers, and suggests that relief must be obtained from Congress, if it is to be made lawful for business men to get together to adjust production to consumption.

THE GOVERNMENT'S expensive venture into the barge business on the Mississippi and its various tributaries has proved such a losing venture, taxpayers generally are bitterly opposed to any more money being appropriated for this wasteful experiment. The Kansas City Board of Trade has not only abolished its Waterways Committee, but has resolved that "Every taxpaying citizen must demand a halt of the army of lobbyists who annually trek to Washington in raids on our Federal Treasury." Hurrah! for the awakening.

REPORTS from many sections are to the effect that weevil are causing more damage to grain than for many years past. As the propagation of weevil has been greatly assisted by the holding of large stocks of grain in farmer's bins without inspection, now that the farmers are beginning to unload the bugs are being disclosed. Hence, it is more important than ever that the elevator operator keep his plant scrupulously clean and thoroughly fumigated, else he'll get nothing back from his shipments of old grain except the freight bill.

FLY BY NIGHTS who victimize the public and decamp for pastures new have led city solons to rack their brains in drafting ordinances to stop the rackets. Most of the city ordinances to suppress the traveling sharks are good only until the courts pass upon them. At Topeka, Kan., for example, an ordinance was enacted providing a license fee of \$200 for opening a photographic studio, of which \$195 was to be refunded if the operator remained in business a year or more, after which the license would be \$5 a year. Solicitors would pay a fee of \$1 a day, but where contracts were made the fee would be \$25 a day. A New York court recently held invalid a city ordinance taxing peddlers' trucks \$100 a year.

A SELFISHNESS that is narrow minded and unenlightened has led to class legislation and the entry of government into business on the unfounded theory that benefits distributed to groups at the expense of the whole people would be beneficial to the nation as a whole, when, as a matter of fact this largess ends in crushing taxation for all. A broader view is taken by the president of the Southern Railway in a meeting of stockholders, who declared he did not want the trucks regulated, nor the rail carriers. In line with this more statesmanlike attitude the directors of the Kansas City Board of Trade recently abolished their waterways committee, not desiring any waste of public funds on useless and costly internal waterway improvement that may be of incidental small benefit to the Missouri River cities while harmful to the rail carriers and certainly burdensome to the taxpayers.

COUNTRY merchants who settle freight bills on the basis of track scale weights owe it to themselves to record the tare weight stenciled on car on their bill so that they can check freight bill. Dealers in coal and other commodities received in carload lots cannot afford to depend upon railway employees for the correct tare weight because railroad employees are not infallible.

THE LIMITATION of the number of bushels of each grain to be produced on every farm seems to be gaining favor with the bureaucrats, and wherever such laws have been enacted, as in Alabama, where a new law provides for a tax of 3 cents per pound on all cotton grown in excess of the allotted amount permitted to each farmer, the growers are up in arms and naturally so. They resent this attempted regulation of their activities by the politicians, and doubtless the producers of all other farm products will assume a similar attitude.

THE NEW ALLOTMENT plan whereby the pirates who have been living off the farmers for these many years contemplate issuing permits to our farmers to grow what they think will be sufficient grain for home needs have not yet gained the consent of the producers to any such regulation and we doubt that they ever will. The parties presenting any such regulation for the free born farmers of America are inviting quick disaster because the farmers of the United States simply will not stand for such autocratic interference with their business.

SECRECY in the affairs of government corporations doing business in competition with private enterprise is obviously an unfair advantage that too eagerly is grasped at every opportunity. When the Interstate Commerce examiner asked the vice pres. in charge of traffic for the American Barge Line Co. what the rate was on petroleum from New Orleans to Pittsburgh he replied: "As the rate is a confidential one I don't quite feel that it is necessary for me to name the rate. I would prefer not to say." The unfortunate Illinois Central Railroad Co., which had initiated the proceeding in an effort to make a competitive rate, is forced to make public its rate and stick to it.

THE BULKHEADING charge of \$5 per car will be a thing of the past if the Central Freight Ass'n has its way with the Eastern roads. The elimination of this charge must still run the gauntlet of the Interstate Commerce Commission, which may take notice of a trivial objection filed by some party having an infinitesimal interest, and obstruct the well matured judgment of the carriers on the proper management of their own business. The roads will not lose much revenue by the change, as experienced shippers handling much grain build the bulkhead of sacked grain, for which there is no charge; and the carriers will gain much of the less than carload traffic now being diverted to trucks because there is not enough of one kind of grain to make a minimum carload of grain, grain product or grain by-product. Bulkheading free of charge will encourage shippers to use the larger cars now being built, to the advantage of the carriers.

Buying Mortgaged Grain

The grain grower of the West has through many different forms of political chicanery been induced to borrow money and buy goods on credit until he has placed a lien on about everything on his place except the pig's squeal and the hen's cackle. How his creditors happened to overlook these two assets is puzzling.

In these days of large crops of grain of good quality, the farmer is anxious to market his products, notwithstanding the low prices promise little return for his labor and dealers everywhere are confronted with the necessity of exercising greater vigilance in order to avoid buying grain covered by liens, and thereby running the danger of being called upon to pay for grain purchased a second time, when the mortgagee or the sharp eyed landlord discovers the elevator receiving the grain covered by his lien.

It was never intended even by the authors of most of the lien laws to make a collection agency of the regular grain buyer who keeps his house open every business day of the year for the purchase of grain in the open market, but the enforcement of many of these laws and the attempted collection of the liens of the landlords, the banker, the farm machinery manufacturer and the thresherman keeps the grain buyers on pins and needles.

The discussion of this most trying problem by the Nebraska grain dealers, which is reported elsewhere in this number, shows the urgent necessity of every grain buyer keeping track not only of all liens and mortgages filed with the County Recorder, but with keeping a complete index of all farm owners and farm tenants in order that he may avoid adjusting the lariat of the lien holder around his bank account.

Recent experience meetings of grain buyers of Nebraska disclose that farmers whose crops are plastered with liens do not hesitate to haul grain long distances in hope of finding a ready buyer with cash. As state laws and liens legal in one state are not enforceable in any other state, some farmers are hauling grain long distances across state lines, and some grain dealers of the adjoining state are buying such grain without fear of assuming any hidden liability.

Many dealers who are honestly trying to help the farmers of their community in the marketing of their crops have been greatly disturbed by suits of lien holders made in hope of collecting for grain a second time and doubtless many other suits will be instituted before the present crops have been marketed, but that will not remedy the grain buyer's difficulty. It seems incumbent that grain buyers of each state should join together in an effort to secure the enactment of legislation that will effectively protect them from scheming lien holders and tricky tenants. While vigilance will no doubt help to protect their cash box from these sharks, the dealer who buys throughout the year in the open market is entitled to protection. The grain growers are in absolute need of a ready market for their crops, but unless the buyers are relieved of the need to pay liens on grain bought, they will soon refuse to bid for grain and the farmers' market will be destroyed.

The community, the producer and the grain buyer are all interested in the farmer having a ready market at all times for his products, but unless something is done to protect the buyers from this unreasonable liability, the farmers'

market will be heavily discounted. As the lien holders are the ones directly interested in the collection of their liens, it would seem fair and reasonable that they should bear all the burden of collecting their liens from the farmer. Placing the responsibility for collection on the grain buyers naturally hurts the producer's market and reduces the average price commanded by his products in that market. Placing the burden of the collection of these liens on the grain buyer is unfair and unreasonable, but it is not likely to be changed until the entire community recognizes the injury being done to all parties at interest.

When the public's eyes are open to the destructive effect of the states iniquitous lien laws, a remedy will be devised. It is up to the dealers of every state to join hands through their state organizations in an active campaign for permanent relief.

Winnipeg Plays at Price Pegging

After holding December wheat at 50 cents for several weeks the price peggers in Winnipeg found themselves taking on too big a load just as did the U. S. Farm Board of vainglorious memory.

With a discount of 10 per cent on Canadian currency the price was equal to about 45 cents and aroused none of the resentment abroad that was excited by the Farm Board's efforts during four months of 1929-30 to fix the price at \$1.18. Far from discriminating, Great Britain has recently granted Canadian wheat a preferential ingress. Neither were the grain dealers opposed to support for the market. Yet the market collapsed of its own weight, as have all other price fixing campaigns.

An inherent difficulty in fixing the price of wheat is that it is an international commodity grown in every land under the sun and exported from every continent. Adjustments of price are constantly being made in each country to offset changes in prospective production and the increase or decrease in stocks on hand. If Argentina has adjusted its price to 50 cents on the Winnipeg-Fort William contract, and crop prospects improve in the Argentine the lower price there makes itself felt by selling in Winnipeg, which offers the high mark at which to shoot. Virtually the price fixer eventually finds himself, like Atlas, carrying the whole world on his shoulders.

A real evil accompanying these attempts at price fixing is that during the subsequent collapse the price sinks to levels much lower than would have been the case had prices been left unhampered to find their natural level. This was true of the Farm Board's attempt to hold up the price of wheat. Instead of cushioning the drop as claimed by Farm Board spokesmen wheat dropped lower than other commodities. Taking the average relationship of wheat with other commodities during the past 60 years, instead of being down now to a 100 per cent level with those commodities wheat is now 46.2 per cent. Cotton, another commodity cursed with government price control, likewise dropped 50 per cent under the relationship it has had with other commodities. How long will the suffering producers tolerate these meddling racketeers?

The Grain Trade's Most Pressing Problem

The trucks are taking the freight business away from the railroads and the buses are taking the passenger business away from many of the carriers. Most observing merchants recognize this and most grain shippers have frequently admitted it. Not only are the trucks giving better service and showing a willingness to adjust their service to the needs and convenience of prospective customers, but they are performing a prompter service for a much smaller charge than the railroads are willing to grant.

Grain is being hauled to distant terminal markets in less than half the time taken by the rail carriers, and for less than half their charge. Shipments by truck are not burdened with charges for lining, cooping or bulkheads. They pay no reconsigning charges, no switching charges, no demurrage charges, but in case of a wreck, the shipper would probably whistle a long time before being reimbursed for his loss.

The fact remains that the convenience of shipping by truck and the lower cost of such transportation is forcing operators of terminal elevators to equip their plants for receiving grain from trucks, and each truckload shipped is settled for with the farmer on the basis of the grade and weight at destination. If any trucks leak grain in transit, the entire loss falls on the grower as the truckers are in the habit of settling with the farmers for grain hauled to terminals on the basis of destination weights and grades.

Many country elevator men fully realize that this new factor in their business threatens to displace both the railroads and the country elevators, who pay heavy taxes to provide highways for the trucks, which are undermining their business. It is generally recognized that the trucks do not contribute a fair share to the cost of building or maintaining highways, but nevertheless, they are for the time being enjoying perfect pavements almost without cost, while the railroads must buy their rights-of-way and build their tracks, bridges, culverts, terminals and elevated road-beds at great expense. Then to make matters worse, the politicians regulate the rail carriers' charges and confiscate any earnings which exceed 5½% on the investment.

In many sections of the country grain is being hauled by truck 200, 300 and even 400 miles. The compensation to the truck owner or the truck driver may not prove profitable, but all interested in the service seem glad of an opportunity to render it. The railroads seem unwilling to take cognizance of the low market prices of grain prevailing throughout the land, and stubbornly persist in maintaining freight charges that exceed the price at which the grain can be sold in the distant market. Consequently, the grain business of many sections is stagnant and must remain so until both the railroads and the elevator owners awake to the problem confronting them and present demands upon our near-sighted representatives in Congress that will give back to the railroads the control of their properties and the right to fix wages, as well as charges for freight and passengers.

As we look back 40, 50 or 60 years when the grain growers of this country were previously afflicted with ridiculously low prices for their products, the railroads even though their largest cars would only accommodate 28,000 pounds, cut their costs to the bone and moved out millions of bushels of corn, even though the price of coal made it more advantageous to burn corn. In those days, the size of train crews was not regulated by law and the wages of the train operators were so low that the grain was moved out; the railroads were given profitable tonnage and all the railroad employes had work to perform continuously.

It is not many years since we published glowing accounts of the burning of thousands of 40,000 and 50,000 capacity cars by railroad officials who thought they could force the shipping public into offering all commodities in larger units for transportation. And even today, these same railway officials ignoring the needs and wishes of their prospective customers are building heavier and stronger bridges, laying heavier rails preparatory to displacing all their 100,000 pound capacity cars with larger cars.

Years ago an elevator wag of Oklahoma, who was given the option of loading an 80,000 pound capacity car or waiting weeks until a 40,000 pound car was obtainable wrote a new version of "Rock-A-Bye-Baby" on the expansive side of the large car tendered him. It was accompanied with the well known musical score, but he composed new and more fitting words for his own version:

"Hush little box car,
Don't you cry,
You'll be an elevator,
By and by."

And in those days of low prices for all grains, the carriers did move out all crops, often at cut rates, but they moved out the crops and left enough for the growers so they had sufficient buying power to demand goods which were shipped into the country over those same rails.

The picture is not a rosy one, but we believe it is a true reflection of the facts, and the sooner the country elevator and the railroad operators recognize that both are being crucified by truck competition, the sooner will they get together and make demands for reduced waste and extravagance in government that will make lower taxes possible. They will also insist that the truck operators shall bear their fair share not only of the cost of building the highways, but of maintaining them.

It is generally recognized that the Interstate Commerce Commission has long proved a handicap rather than a help to the transportation facilities of the land, and the public is preparing to demand a reduction in governmental interference with the transportation companies and relief from all expensive regulation such as La Follette's valuation scheme and the regulation of dividends, wages or operating conditions.

Originally the Interstate Commerce Commission was established primarily to prevent discrimination between competing shippers and competing territory. Yet the Commission has spread its interference to many activities never contemplated by the original law and of little help to anyone except the army of bureaucrats

now employed by this meddlesome body of regulators.

The high cost of rail transportation is one of the most pressing problems confronting the country elevator man today, and it is greatly intensified by the low prices prevailing for all grains, so that it is most urgent that all grain trade associations join hands in an urgent demand for immediate relief from excessive taxation and destructive regulation.

A Real Contribution to Farm Relief

BY ARTHUR W. CUTTEN

Out of all the wild oratory about the plight of the farmer and the false premises that go with it for political effect, do we ever stop to marvel over the mystery of why creditable reference is never made to the grain exchanges, composed as they are of experienced men working through natural agencies for farm relief.

Bids on grain to arrive are broadcast every day by exchange members and are available without cost to country shippers and farmers for immediate or deferred shipment without interruption. These prices are determined by the preponderance of orders to buy or sell that come into the market daily from all points of the compass, as well as the speculators who assume the full responsibility for carrying the surplus until consumptive demand develops.

If the Board of Trade did not exist, as some political demagogues insist should be the case, the question would then arise in what manner and on what basis would these bids to the country be created. For wheat there would be only one safe basis and that would be the world's market at Liverpool and that basis the present bids to the country would be over five cents per bushel below the prevailing premium bids now going out from grain exchange sources. Bids for grain of all kinds for consumptive purposes would be for amounts necessary only for immediate requirements, and continuous public quotations and hedging markets would be outlawed.

THE FORM OF INSURANCE known as hedging is the only case of underwriting a risk that is constantly available to the insured without the payment of a premium. As a matter of fact the insured would and does receive what is equivalent to a bonus, in addition to this free insurance from the one assuming the risk, and this is in the form of the carrying charge premiums that the one assuming the hedge has to absorb. In plainer language, the buyer of these hedges placed with him by the hedger as an insurance against an interim decline in values, becomes the underwriter, and on the basis of the present cash value is buying the risk on the basis of two to five cents per bushel premium for the December, 1932, and the May, 1933, deliveries.

The declines that ensue, if any, are made good to the hedger in actual cash by the underwriters. The market must advance for these underwriters to profit, but they are always faced with the handicap of a heavy premium over actual spot values at the time the hedge in the form of insurance is placed. Even if the market advances after the hedge is placed the insured does not assume a net loss because he has an offsetting profit on his cash grain behind the hedge just as on a declining market his loss on the cash grain is offset by his profit on the hedging insurance sale for future delivery. The underwriters do not receive these hedges on the basis of the actual value of cash grain in the elevators. There is good reason for this because it would involve an additional super-hazard, from the fact that the Illinois State Law places the responsibility and financial loss on the holder of the risk and not on the insured should the grain get out of condition while in elevators and depreciate in value.

Even if such cash values did prevail, the car-

rying charge premiums would still have to be reckoned with in the form of storage, interest and insurance, that the underwriters have to assume from the day the insurance is placed.

These views are based on the reiterated statements by even those opposed to markets free from governmental restrictions and control, that hedging is by word and in fact insurance, and is so considered by the banks who finance the surplus cash grain until the demand catches up with the supply. In all cases it is the underwriter who makes it possible for the banker and his principals to have this form of insurance.

The underwriter carries the hazard at every angle from start to finish. Why he is supervised, restricted, taxed to death and maligned by politicians and bureaucrats is beyond the comprehension of the human mind. Also, why are these underwriters so condemned by reference to them as "parasitic speculators"? Men are surely in the kindergarten grade when their economics and common sense functions as that of a child and they defame farm relief in its only legitimate form of operation, the hedging future delivery contracts on the grain exchanges.

Chicago is the one central market available for such purposes in quantities limited only by the asininity of those "farm relievers" who are constantly on the alert for those whom they may supervise and control, by a deformed and misplaced political authority.

A car of Western Montana wheat, thru error in routing paid 48c freight to Minneapolis, Minn., where it sold for 49c, leaving the shipper only 1c for all other charges. When the wages of railroad employes are reduced and lower freight rates made possible the wheat of western Montana may move to market.

Driveway Observations

BY TRAVELER

Elevator operators in Illinois insist they have never before seen farmers set the price on grain as they have done this year. At 25 cents per bu. corn will move. Each time the futures reaches a level at which this price may be paid to the farmers, the farmers start hauling freely. When the price breaks below, the movement shrinks to distress selling.

Of course, there has been considerable distress selling by corn farmers to raise money to pay their taxes, and they must buy gasoline to make the family buggy move back and forth between the farm and the grocery. Likewise there are such things as mortgages, liens, landlords' shares and similar items to force such selling. Yet even the distress selling constantly clings half a cent over the market. Selling comes only on the bulges.

STORAGE has again become a trying problem in Illinois. A good share of the heavy movement of corn since the first of October has been grain moving into elevators for storage. In too many cases it is free storage, for under the guise of attempting to help the farmers hold their corn for better prices, a number of elevator operators have sought competitive advantage over their neighbors. Of course, their neighbors follow suit and then all are worse off than they were before.

An elevator operator remarked, "For three years we have consistently saved the farmers money thru our refusal to store grain. This practice broke our predecessor. Yet we cannot longer afford to see the grain passing our elevator to those giving free storage. The price is so low that little can be lost on corn. So we are accepting corn for short time storage with certain limitations."

No elevator can justify bad business practices by philanthropy. When the management of the elevator is bankrupt the farmers will simply persuade its successor to waste its profits thru free storage. The most kindly thought that is afterward expressed is to the effect, "Poor Jim! If he had been a better business man he probably would still be in business."

Asked—Answered

[Readers who fail to find trade information desired should send query for free publication here. The experience of your brother dealers is worth consulting. Replies to queries are solicited.]

Farm Board Salaries?

Grain & Feed Journals: I remember reading that Mr. Geo. Milnor, pres. of the Grain Stabilization Corporation, was receiving a combined salary of \$75,000 per year. What does he receive from each company?—L. H. Oster, sec'y General Storage Co., Cleveland, Ohio.

Ans.: It is not Geo. S. Milnor but E. F. Creekmore, the cotton man, who gets the \$75,000 a year.

Mr. Milnor told the Senate Com'te on Agriculture on Nov. 27 last year that his salary from the Farmers National Grain Corporation as manager was \$50,000, of which the government paid \$36,000 for the Stabilization Corporation of which he is pres., and the Farmers National paid \$14,000.

Duty Still on Blackstrap

Grain & Feed Journals: Is blackstrap still on the free list? If so why has nothing been done at Washington to stop the importation of this corn substitute? Is it a fact that powerful industrial interests, or representatives thereof, have continually blocked legislation placing a tariff on these importations?

Supposedly, blackstrap is taking the place of approximately 40 million bushels of corn annually. Are these figures sound? If that is the fact, just what influence is denying the farmer the benefit of this outlet for corn?

Did farm representatives in Congress make any serious effort in this matter? If so where is the joker?—Cavanagh & Kirby, Ottawa, Ill.

Ans.: The tariff provides for a duty of three-hundredths of one cent per pound of total sugars.

On Cuban molasses, granted a preferential discount of 20 per cent, the foregoing rate is equivalent to 1-6 cent per gallon, which is considerable on so cheap a commodity.

There are two sides to the agricultural interest in blackstrap. Free entry would aid the feed manufacturer in working up by-products, increasing the supply of feed available, aiding the cattle feeder.

How to Prevent Back-Legging?

Grain & Feed Journals: We have been having trouble with getting our 4,000 bu. leg to handle grain without back-legging. The head pulley is 48 in. in diameter and travels at approximately 43 r.p.m. There is 4 in. clearance above the cups at the top of the leg, and a baffle board is set to within 2 in. of the cups, about in line with the bottom of the head pulley.—X

Ans.: The complaint that the grain is going down the back leg is just what to expect from excessive speed, as the buckets will not discharge if going around the head pulley too fast.

The force of gravity empties the bucket and the centrifugal force throws the grain clear. The force of gravity acts slowly at first and makes it impossible to increase the capacity of the leg by merely speeding up. Increasing the diameter of the head pulley gives the force of gravity more time to act on the grain while it is passing around down the upper down-going quadrant of the head pulley, and this increase in diameter gives the desired increase in speed and capacity.

The given speed of 43 revolutions per minute is correct for a pulley 30 ins. in diameter; but is excessive for a pulley 48 ins. in diameter, which should run 34 r.p.m. for proper discharge.

Assuming that the elevator head, leg casings and discharge throat are correctly designed the remedy is to reduce the r.p.m. of the head pulley shaft. This reduces the capacity. The remedy without reducing capacity is to put in a larger head pulley, at greater expense.

The discharge from the head should have a large enough opening to pass all the grain thrown from the buckets, the important factor being the location of the lower edge of the outlet throat. This is determined for any size

pulley by laying off a line on a fall of 30 degrees from the center of the shaft to the belt, and from the point where this line strikes the belt level off horizontally for top of throat.

Texas' Restrictions on Trucks?

Grain & Feed Journals: On page 258 of the JOURNAL for Sept. 28 is an article entitled "Highway Trucks as Trade Disturbers," making reference to some legislation in Texas governing trucks. What has Texas done in regard to this problem?—Floyd Oles, mgr. Feed Dealers Ass'n of Washington, Seattle, Wash.

Ans.: The Texas law provides that no vehicle shall have an outside width of more than 96 ins., nor exceed 12 ft., 6 ins. in height. No combination of vehicles shall exceed 45 ft. in length. The load is limited to 7,000 lbs., and to 600 lbs. per in. width of tires. If the load is to be delivered to a railroad or other common carrier the load limit is raised to 14,000 lbs., and the length to 55 ft. One trailer is permitted. The speed limit on trucks carrying over 6,000 lbs. is 25 mi. per hour. Both vehicle and chauffeur must be licensed. Annual truck license fees are based on gross weight on a graduated scale from 40c per 100 lbs. for trucks under 6,000 lbs. to \$4 for trucks over 26,000 lbs. with pneumatic tires, 50c and \$5 if equipped with solid tires. A truck weighing with load 13,000 lbs. would pay \$130 a year license, with solid tires. The law requiring trucks carrying cotton to be enclosed to prevent spilling the load on the highway has been declared unconstitutional by the United States Supreme Court. The load limit of 7,000 lbs. is now under attack as applied to trucks not common carriers.

Excessively high freight rates forced on the railroads by taxation, state and federal regulation of wages and operation, have driven the cotton traffic to the trucks on long distance hauls. In a preamble to the law the Texas legislature declared that: "The operation of cotton trucks has resulted in an appalling loss of life, in unwarranted destruction of the public highways, dangerous traffic congestion and made it almost impossible to maintain a co-ordinated use of the highways by the general traveling public."

Liability of Owner of Leased Elevator?

Grain & Feed Journals: In the JOURNAL for Aug. 24, page 159, it is reported that the U. S. Circuit Court held the owner of the elevator at Council Bluffs, Ia., the C. & N.-W. Ry. Co., liable for injury to a workman employed by the Updike Grain Co., lessee.

Another railroad company to whose attention this was called when considering the installation of safety devices claims that this report gives an erroneous impression, that the railroad company was held not liable. What was the outcome of this case?—Architect.

Ans.: In the U. S. Circuit Court to which the appeal was taken Judge Kenyon, who wrote the opinion for the court, held that the owner was liable under the Iowa State Factory Act and quotes numerous decisions to sustain his interpretation of that law. The law states that the owner is responsible, but the contention of the railroad company is that when the plant is leased the responsibility passes to the lessee. Two of the three judges, Van Valkenburgh and Gardner, took opposite view from Judge Kenyon, and held that the grain company, not the railroad, was liable, as the grain company was in charge of the plant. All three of the judges, however, agreed that there should be a new trial, Judge Kenyon on account of an error in excluding testimony and Judges Van Valkenburgh and Gardner for the reason they believed the law to be inapplicable to the owner in this case.

No new trial has yet been held, and it may never take place, in the event of a compromise, that plaintiff may be willing to make, as he had to pay the costs.

Our own opinion is that the owner in this case is responsible because the accident was not due to any neglect by the Updike Grain Co., lessee; and owners should provide and bear the cost of safety devices, as fixtures become their property.

Tax on Electrical Energy?

Grain & Feed Journals: Recently we have heard considerable argument pro and con as to whether country elevators would be subject to the newly inaugurated electrical energy tax.

We have not been paying the same and have made out the proper application for exemption but have heard lately that eventually we would have to pay this.

Could you advise our correct standing on this matter?—Syler & Syler, Plymouth, Ind.

Ans.: The law and the rulings are as follows:

The law reads as follows: SECTION 616 (a) of the Revenue Act of 1932: (a) There is hereby imposed a tax equivalent to 3 per centum of the amount paid on or after the fifteenth day after the date of the enactment of this Act, for electrical energy for domestic or commercial consumption furnished after such date and before July 1, 1934, to be paid by the person paying for such electrical energy and to be collected by the vendor.

Under the law the Commissioner of Internal Revenue has issued Regulations 42, article 40, of said regulations having been amended July 26 to read as follows:

All electrical energy furnished the consumer is taxable except (1) electrical energy furnished for industrial consumption, e. g., that used in manufacturing, processing, mining, refining, shipbuilding, building construction, etc., and (2) that furnished for other uses which likewise cannot be classed as domestic or commercial, such as use by public utilities, water works, irrigation companies, telegraph, telephone, and radio communication companies, railroads, other common carriers, educational institutions not operated for private profit, churches, and charitable institutions. However, electrical energy is subject to tax if consumed in the commercial phases of industrial or other businesses, such as in office buildings, sales and display rooms, retail stores, etc.

Persons claiming exemption on the ground that the energy furnished is not for domestic or commercial consumption must submit to the person furnishing the energy satisfactory evidence showing that it was used for purposes other than domestic or commercial.

The latest ruling and the most specific is one obtained from the Internal Revenue Department by the Chicago Board of Trade, and published elsewhere in this number, to the effect that grain elevators are not required to pay the tax on electric power used in cleaning, drying, grinding and bleaching grain.

For Return of Normal Markets

[Continued from page 409]

movement of commodities to normal channels with natural prices.

First: Abolish the Federal Farm Board and repeal the Agricultural Marketing Act. This will eliminate political interference with the markets.

Second: Reduce the federal tax on futures, encouraging the return of the speculator to the commodity markets.

Third: Reduce real estate taxes and relieve the producers of the heavy burden under which they are now struggling. Accompany this with general reduction of taxes, which will leave more money for use in trade.

Fourth: Restore foreign markets, by making it possible for private interests to restore the friendly relations enjoyed before governmental interference.

Fifth: Reduce the foreign debts by granting a reduction in accordance with trade given this country.

Sixth: Abandon all forms of interference by government and politics with business.

Seventh: Conduct a vigorous campaign to put the government out of all business, so it may in no manner come into competition with its citizens, and they can live with the freedom and liberty on which the country was founded.

Lord Macaulay, a century ago, said let our rulers confine themselves to the business of government, and let natural law apply to production, trade and commerce. Then will a people be happy and the fruits of progress enjoyed. This is just as true today. We cannot expect a return to prosperity so long as we tamper with natural laws.

For Return of Normal Markets

ADDRESS OF FRANK A. THEIS,
Kansas City, before Nebraska Grain Dealers
Ass'n

Since 1929 we have experienced a period of declining prices. December wheat in Kansas City futures has gone as low as 37 cents, the lowest price in 345 years. Chicago wheat has gone below 42. Compare these with 1929, when the July price in Kansas City averaged \$1.25 1/8, and the August price averaged \$1.22 7/8. Receipts have not been at great variance. So the decline cannot be blamed on receipts. Something has happened to our markets. In 1929 farm agitators were crying for relief. Now it is time for you and I to demand relief.

For years politicians have been handicapping our markets. Entrusting business to politicians has put us where we are.

Four years ago both political parties promised farm relief. Hoover proposed the Federal Farm Board, and protection thru stabilization of prices, altho in 1921 he had stated it is humanly impossible to stabilize the prices of a commodity without piling up an enormous, unsalable surplus.

After the plan went into effect the enormous, unsalable surplus became a reality. At its peak the subsidiaries of the Farm Board had piled up 369,000,000 bus. of wheat. We held the price above the world level for two years and accumulated two years' surplus. We were left to hold it.

In an attempted deal with Italy, when that country wanted to buy 25,000,000 bus. of wheat, Alexander Legge, then chairman of the Farm Board, found Italy used him and the country's surplus to beat down the price and terms on wheat she eventually bought from Russia in exchange for Italian manufactured arms and ammunition.

IN THE BRAZILIAN deal, whereby we exchanged 25,000,000 bus. of wheat for coffee, over which Chairman Stone was so elated, the net price received for the wheat that had moved from interior markets like Omaha and Kansas City, to Atlantic Seaboard points, was only 8 cents per bu. at the farm, based on the price of coffee at New York at the time of exchange.

THE SALE TO CHINA of 15,000,000 bus. on doubtful security was no better. It has become questionable whether we will ever receive payment. Now the Board is negotiating for another sale to China. But the Reconstruction Finance Corp. is demanding dependable security to make the loan. Thank goodness, we have some business men in the R. F. C.

CANADA'S POOL: The same sort of business conduct led to the break-down of the Canadian wheat pool. It attempted to hold up buyers, and buyers went elsewhere. Canada piled up a big surplus. Normally carrying over July 1st 50,000,000 to 60,000,000 bus. of wheat, Canada is now holding a surplus of 134,000,000 bus. Not quite as bad as this country, but bad enough. The U. S. and Canada have the surplus wheat. If we hadn't tried to dictate prices to the rest of the world the surpluses would have moved out long ago and we would not be in the economic snarl from which we are now suffering.

We should have sense enough to profit from the expensive experiences of other nations: From the efforts of England with rubber, of Japan with silk, of Brazil with coffee. We should have known that the ultimate court of appeal is the consumer, and what he is willing to pay for a commodity. The consumer always takes precedence over legislators. It will require many years of unrestricted trade to correct the economic disturbance in commodities for which we are

largely responsible. As in the case of the Corn Laws of England, begun in 1815, when England had already tried 15,000 laws, we have caused stagnation of our export trade. England in 1845 finally gave up attempts at controlling grain prices.

EUROPEAN nations have enacted prohibitive tariffs, as a direct result of our attempts to force high prices. Germany in 1929 had a wheat import duty of 48 1/2 cents per bu. Now it is \$1.62. Flour was \$2.43 per bbl. Now it is \$9.13. At the same time Germany permits use of only 3% foreign wheat. So also with France, and Italy, formerly good customers of this country. Italy formerly had a 39 cent per bu. import duty on wheat. now it assesses \$1.07 and permits use of only 5% foreign wheat by its mills. Even the Irish Free State, exponent of free trade, has placed a duty on American wheat of 59 1/2 cents a bu.

We are now engaged in the most terrifying international political entanglement we have ever known. Foreign countries owe us many billions. We have stagnated trade. How are we to work our way out? One plan that has been suggested is to make use of the foreign indebtedness.

If I had a customer owing me a lot of money, who was broke, but could still do business, it seems I should be quite willing to work out a plan whereby we could still do business. I would say to him, "You continue to buy your wheat from me and pay cash for it. For every dollar's worth of wheat you buy I'll reduce your debt a certain percentage. Eventually you will be paid up and we will both be happy." Then if I wasn't a good enough merchant to hold my own in trading it would be my lookout. I should at least have an opportunity to make something on the business I was able to do.

Such a plan might help us out of our wheat and cotton stagnation. Foreign countries cannot pay us except in gold or commodities. We have half the gold in the world and the rest is as closely held in a few countries. Commodities would seem to be the answer.

WHAT WE WANT is a farm market. It is now practically gone. Our Farm Board's efforts at stabilization have ruined our foreign market. Recently there has been a 500% increase in the tax on futures, which it is estimated will bring into the federal treasury \$458,000. Before the increase the traders paid \$74,000 annually. Trade is only a servant that must pass its expenses back to the producers and consumers. In the end the farmers have to pay this tax. Other taxes find their way back to the producers, including the heavy burden of \$347,000,000 eaten up by the Department of Agriculture last year.

A NEW PLAN for relief will undoubtedly command attention in Congressional halls at the next session. The Domestic Allotment Plan is now being touted, altho in the end it is about as vicious as any that has been presented. The restoration of normal economic stability cannot be found in any government, or private combine. The domestic allotment plan has risen thru the efforts of insurance companies, trying to protect their farm loans, and farm lands. Attempt will be made to turn it into law, as an amendment to the Agricultural Marketing Act.

Finally convinced that the foreigner cannot be forced to bid up the price on wheat, it is now proposed to saddle our own consumers. It would give the Department of Agriculture more authority, altho it is proposed that the plan would not become operative until accepted by 60% of the producers.

Under the Allotment Plan a national board would arbitrarily decide the amount of wheat

this country will consume in one year. This would be divided among the producing states on the basis of past production. These figures would be further divided among the counties in each state, and finally divided among the individual farms on the basis of past acreages. In exchange of property, wheat acreage rights would remain with the land.

A farmer would be permitted to sell his allotted production of wheat at his regular elevator and receive a bounty, equal to the tariff, 42 cents a bu. on wheat, over the world price. Any additional wheat he produced would have to be held over, or sold on the world price level.

Such a plan would demand four divisions of com'te appointments, and political jobs. It would require immense policing to be enforced, much more than is now required by the attempted enforcement of prohibition. Sooner or later it would run into a great deal of trouble with consumers, who would search for substitutes for wheat, or any other affected commodity.

NO LESS than 20 serious objections can be listed against the Domestic Allotment Plan. Among these are that it is ethically wrong. It creates a further agricultural subsidy, and is unconstitutional. It would effect a marked decrease in the consumption of wheat. The plan is an impractical experiment. It attempts to give a bonus to a favored class. Enforcement of the law would be a serious problem. It would grossly and unfairly discriminate between farmers who joined the plan and those who did not. It would greatly reduce the national income, create no new wealth, and create no new markets. Farm values would be changed unfairly. Railroad traffic would be stagnated. Commodity markets would be thrown into turmoil and export trade destroyed. Tremendous opportunity would be opened in political appointments for practice of fraud. Probably worst of all, it is a practical impossibility for any one group of men to find the true needs of the country on which they could soundly base required production, and fairly allot acreage of any grain.

THE GRAIN TRADE has been severely criticized, because it has taken to task the farm relief plans that have been proposed without offering a substitute.

BUT WE HAVE A PLAN and we know it will work. Put into force it will permit the operation of natural laws, and return the

[Concluded on page 408]



Frank A. Theis, Kansas City, Mo.

Letters from the Trade

[The grain dealers' forum for the discussion of grain trade problems, practices and needed reforms or improvements. When you have anything to say of interest to members of the grain trade, send it to the Journals for publication.]

Cost of Handling Grain Must Be Reduced

Grain & Feed Journals: Grain prices are so low and with little hope of any recuperation for years to come, it becomes imperative and mandatory that the handling of grain be revolutionized so that one-fourth of the purchase price doesn't go for handling and distribution, the other three-fourths going for freight, which also will have to be cheapened, else the railroads like the grain dealers will have to get into modern tempo, else be talking to themselves very soon.—M. A. McNeal, Manager, McNeal Mercantile Co., Watson, Mo.

There Ain't No Justice

Grain & Feed Journals: The problem of settling for grain bought by elevators along the northern border of Nebraska has come to the point where a buyer does not know and has no way of knowing who the money belongs to when he buys a load of grain. Grain comes in from South Dakota, a distance of 70 miles and may have mortgages filed against it in several county seats.

The mortgage law of South Dakota and of Nebraska requires a grain buyer to collect the money due on mortgages filed in another state or in Nebraska, free of cost to the mortgagor, and subjects him to the penalty of paying for the same grain twice, when the parties holding the mortgage cannot identify the grain, or swear where the grain was raised or give the legal description of the land where the grain was grown. How can the buyer know?

Grain cannot be identified as belonging to the party hauling it unless his name is stamped on the kernels.

The law tries to make the buyer do the impossible and requires that he pay for grain the second time if he does not correctly guess where the grain was grown.

For example: How is a buyer to know whether a load of grain was raised on the northwest quarter of the south half or the southwest quarter of the north half, and may be mortgaged to the International Harvester Co., the Massey Harris Co., J. I. Case or other of the machine or oil companies to protect their interests by mortgaging the farmer's grain. The farmer may have the rest of his land free of encumbrance and be allowed to sell the crops raised on such land.

We have indexed and filed in our office over 1,500 seed loans and about the same amount of machine and oil mortgages. They were recorded in Hot Springs, Martin and Rapid City, South Dakota and in Rushville, Valentine and Chadron, Nebraska.

We would like to see the Nebraska Chattel mortgage law amended so as to require the mortgagor to identify his property before he can force collection on the grain. This would not interfere with the chattels on livestock as the brands can be easily identified locally and at terminals.

I question the right of a mortgagor to force the elevator man to do his collecting free of charge, or to require him to permit collectors to come into his office to look over his private records. I resent being called down for not collecting on a load of grain from a man I never saw and did not know existed.

We would gladly contribute to a fund to get rid of this great curse of the local grain buyers.—L. L. Jenkins, W. T. Barstow Grain Co., Gordon, Neb.

Reduced Freight Rates Wud Help Carriers and Producers

Grain & Feed Journals: It would not be difficult to increase the price of wheat to the farmer 100 to 150% and it could easily be done by next crop if we can get the co-operation of the railroads. If we could get the railroads to cut the rate on EXPORT grain 50% it would permit the United States to overcome all barriers and permit us to ship our wheat for export, cleaning up the heavy surplus that is hanging over our head.

It would help us to do this QUICKLY and immediately start the farmer on the road to prosperity. When we get the farmer started right this depression bugaboo will take care of itself. But everything must start from a FIRM FOUNDATION and be built up, not start at the top and build down. Get the producer on his feet and old man depression is licked.

We suppose the railroads would object seriously to a 50% reduction in EXPORT rates, but in the long run it will be the greatest thing that ever happened to the railroads. In the 17,000 case part 7 the rates on grain and grain products were reduced because they were TOO HIGH IN COMPARISON TO THE CASH VALUE OF GRAINS. If the railroads will get the surplus grain out of the county permitting the farmer to get 60 and 75 cents for his wheat, then the railroad would have some justification in asking for higher rates, but there is no hope for their getting higher rates until the producer gets more for his grain.

The writer is confident the railroads cannot operate on the revenue for hauling grain at the rates indicated in the 17,000 case part 7. They lost money, but how do they expect to get better rates with the product they haul so cheap. Therefore it is up to the railroads to help themselves out of a bad mess by helping the producers.

The railroads have plenty of idle engines, empty box cars and their trains are running light. They could easily hook a few more cars on each of their trains with practically no additional expense. They might take some punishment for a short time on this cheap rate for export, but if they will look at the final results they should readily see that it will pay them for the farmer will get more for his wheat and grain, start him to buying and in that way get money circulating. It will be money coming in from foreign countries; it will automatically increase tonnage of all classes for the railroads. Then the railroads will be in position and have some argument to go before the I. C. C. and ask for higher freight rates for we know they will have more consideration if the farmer is getting 60 for his wheat instead of 25 cents.

If you could get some sort of a movement started so that this could be brought before all grain shippers and railroads something might be brought out of this idea. Now I know a reduction of 50% looks out of all reason at present with the condition in which the railroads find themselves. But when you sit back and think this thru I know you will agree it is NOT ridiculous.

Why not step in right now and take that jolt on the chin, get the agony over with and then come back with flying colors rather than piddle along for another two or three years trying to get rid of this surplus grain.—Sunflower Shipper.

Quick Selling Feeds the Most Profitable

Grain & Feed Journals: We have been handling feeds for years, and so far have been able to make a small profit on them, bran, shorts, tankage, cotton seed meal, oil meal and different kinds of pig meals, however the bran, shorts and tankage are our best sellers and we usually have a little more profit in them than any of the other feeds mentioned because we have better demand in this section for these, therefore we get our money back quicker and have less waste. We usually try to buy in carloads and make a special price out of the car, which means a saving for the farmer and induces him to trade with us.

We also handle different kinds of poultry feeds, from the starting mashers up to and including the coarse scratch feeds, and we are sorry to say that we do not make a very big profit on these feeds as we sell in small quantities, and whenever we break the large sacks and weigh out small quantities we have more or less waste, and even though we charge more per pound in the small amounts it is harder to realize a profit.

We sell on credit which cuts our profits some, for be as careful as you may you will have a few bad debts.

We believe the most important thing in the feed business is to handle a good quality of feed even though they are sometimes a little higher in price and there is usually a profit to be made.—Farmers Elevator Co., Waverly, Mo.

Some business men are so beset by the greed for immediate profit that they never get it through their heads that service must precede profit.

Loans for crop production are not yet being made by the R. F. C. pending a determination of what constitutes "full and adequate security" under the law. The directors seem to prefer waiting for Congress to confer express authority to make loans on crop mortgages, the experience of the Sec'y of Agriculture with loans serving as a warning. In readiness to go ahead, however, the directors have appointed Henry Clarke to take charge of its crop production loan division.

Corn Alcohol as Motor Fuel

The practicability of mixing alcohol distilled from corn with gasoline for motor fuel was demonstrated by farmers and businessmen Nov. 1 at Yorkville, Ill. Successful tests were made with six types of automobiles.

A bushel of corn is said to yield 2½ gallons of alcohol. So great is the consumption of motor fuel that a mixture of one gallon of alcohol with 9 gallons of gasoline would consume the corn surplus and raise the price to 40 cents per bushel.

Coming Conventions

Trade conventions are always worth while, as they afford live, progressive grain dealers a chance to meet other fellows from the field of daily strife and to be convinced that the much maligned horns are truly mythical. You can not afford to pass up these opportunities.

Nov. 19. Western Seedsmen's Ass'n, Hotel Baltimore, Kansas City, Mo.

Nov. 19. American Corn Millers Federation, Hotel Statler, St. Louis, Mo.

Nov. 28, 29. Farmers National Grain Dealers Ass'n, Ft. Dearborn Hotel, Chicago, Ill.

Dec. 6-7-8. Farmers Elvtr. Ass'n of South Dakota, Marvin Hughitt Hotel, Huron, S. D.

Feb. 21-22. Eastern Federation of Feed Merchants, Syracuse, N. Y.

May 18-19. Northwestern Retail Coal Dealers Ass'n, Radisson Hotel, Minneapolis, Minn.

Nebraska's Commercial Truck Problem

By C. A. MAGAW, Omaha, Neb., before Nebraska Grain Dealers Ass'n at Omaha

The number of commercial trucks has increased rapidly from year to year, and in 1931, 8,839 were assessed, and the average tax levied thereon amounted to only \$7.30 per truck. On Febr. 1, 1932 there were 3,248 commercial trucks on which the 1931 taxes had not been paid. Therefore, the commercial truck operator is paying only an insignificant amount of taxes for the support of the state, counties, cities and schools. During 1931, 353,735 passenger cars, 60,745 trucks, and 15,601 trailers were registered in Nebraska. There were, therefore, approximately 51,906 trucks registered which were not commercial. Of the total number registered, 41,130 were 1-ton and under, 16,481 were 1½-ton, 1,837 2-ton, 416 2½-ton, 593 3-ton, 28 4-ton, 2 4½-ton, 104 5-ton and 1 7-ton.

In Nebraska the registration fees prior to the 1931 act known as Senate File No. 33 ranged from \$8.00 on trucks with an advertised carrying capacity of not to exceed one ton, to \$25.00 for trucks with a carrying capacity of not to exceed 5,000 lbs. The registration fees for trailers were \$1.00 for trailers up to 1,000 lbs. net weight, and over that \$4.00.

The same act provided a fee of \$8.00 on automobiles weighing less than 2700 lbs. and \$12.00 on automobiles weighing 2700 lbs. or over. The injustice of these truck fees will be recognized when it is understood that the fee for registering a Ford car is twice as much as for registering the largest trailer, and that the fee for registering a heavier car is \$12.00 and the fee for registering the heaviest truck in common use is only \$25.00.

Destructive to Roads.—Highway engineers agree that hard-surfaced roads must be designed thicker to carry the heavy trucks than the lighter ones, and the thicker the surface, of course the greater the expense. Therefore the public is paying for hard surface a large sum in addition to that which would be required for the ordinary use of the highway to take care of the few heavy commercial trucks. Highway engineers also agree that the heavy trucks do more damage to the graveled roads and dirt roads than the family car and the farm truck, from which it follows that the state is paying a large sum for maintenance to take care of the few heavy commercial trucks.

Nebraska has no law regulating the operation of trucks, and any one who can make the first payment on a truck is at liberty to go into the trucking business and operate over our expensive highways. As a result, there are all classes of trucks, ranging from the smallest to the enormous vehicles which carry twenty tons or more. Neither their rates or their service is regulated, and the laws limiting their weight are not rigidly enforced. Congress has not enacted any legislation on this subject. That motor truck transportation should be regulated is the crying need of the hour.

The state has full power to enact and enforce such regulations as the following: That motor vehicles shall be safe and sanitary; providing for inspection of all vehicles, including tires and brakes; providing that vehicles may be ruled off the road if they fail to meet in-

spection requirements; providing that drivers must be of good moral character and competent to operate the motor vehicle, and at least twenty-one years of age; requiring that accidents shall be reported; providing that each vehicle shall be distinctly marked; limiting speed; limiting the hours of service of drivers; prohibit and regulate the transportation of explosives; regulating lights, windshield wipers, etc.; regulations necessary to prevent congestion on the highways; regulations designed for the protection and conservation of the highways, such as statutes limiting the size and weight of motor vehicles, prohibiting operation when the highways are soft, classifying highways and excluding operations from certain classes; enact and enforce statutes imposing registration fees, gasoline taxes, ton-mile taxes for the improvement and maintenance of the highways.

For the purpose of imposing such fees, motor carriers may be classified and certain classes exempted from such fees. For example, all motor vehicles operating wholly within the limits of cities and villages or contiguous suburban districts may be exempted from such taxes. Farmers hauling their own products to market may be exempted, and in a recent case it was held that carriers for hire engaged in gathering and marketing farm products may be placed in a class and exempted from fees imposed upon other classes.

A Texas statute placed motor carriers engaged in trucking property from point of origin to nearest common carrier loading or unloading point, and from such unloading point to destination in a separate class and exempted trucks falling within this class from the general provision limiting the weight, thereby permitting the exempted class to haul a heavier load than carriers not included in this class. In short, any classification, except where the classification is entirely arbitrary, may be made, and the state "has a broad discretion in classification in the exercise of its power of regulation."

The state may also require operators to carry public liability insurance for the protection of other parties and cargo carried, except carriers engaged exclusively in interstate commerce cannot be required to carry insurance to protect the cargo, but may be required to carry public liability insurance to insure compensation to persons injured on the highways.

Regulate Their Business.—In addition to its power to regulate the use of its highways, the state has power to regulate the business of interstate motor carriers, and under this power the state may: regulate the rates, prescribe forms for accounting; require that adequate service be maintained; require certificates of convenience and necessity, which may be denied on the ground that the competition will be injurious to existing transportation companies; and it may also require all carriers to file reports giving such information therein as is necessary for the administration of the regulatory act.

The solution of the problem can be accomplished by the enactment of legislation along the lines above indicated. Such legislation can,

in my opinion, be accomplished by the influence of such organizations as yours, first with the public, and secondly, with the members of Congress and the State Legislature. The task of awakening the public to the necessity of legislation on this subject is great, but in my opinion, it can be accomplished if business organizations will persistently place the facts before the people and our legislators.

In the beginning, and to a lesser extent at the present time, the public looked upon this problem as a controversy between the railroads and the trucks, but this is far from the truth. The railroads are only one of the many interests involved. It is important that the public be advised of this fact. By co-operation, accurate information can be given to the public, which I believe to be the first essential. Such information can in this way be given to our Federal and State legislators.

If an organization could be effected, including therein all of the different business enterprises having a common interest, I believe it can accomplish much good, and it would be my recommendation that such an organization be perfected at the earliest opportunity.

Foreclosing Farm Board Subsidiaries

Farmers who have subscribed for shares in pools and marketing ass'ns that have obtained loans from the government are in the same danger of foreclosure as if the loans had been obtained from the banks.

The Farm Board pledged a credit of \$700,000 to the Ohio Farmers' Co-operative Milk Ass'n in the fall of 1929, advancing \$400,000 immediately, on the approval of W. F. Schilling, dairy member of the Farm Board.

When the organization became insolvent the Farm Board seized the physical assets to satisfy its loan, and now the farmers have nothing to show for their investment. Little of the taxpayers' \$400,000 will be recovered.

Supply Trade

And now it's low pressure rubber tires not only for airplanes, automobiles and trucks but for wheelbarrows as well. Engineers of The B. F. Goodrich Co. have designed low pressure tires for wheelbarrows, they announce. The new tires, patterned after airplane casings, constitute one of the few major changes made in wheelbarrow construction in many years.

Manufacturers who have been holding back until they could see definite indications of better business, are once more telling their advertising managers and advertising agencies to get busy and start the ball rolling in the form of industrial campaigns designed to take advantage of the up-swing.—Class & Industrial Marketing.

Schenectady, N. Y.—Substantially reduced prices together with reductions in size, rating for rating, are among the advantages of a new General Electric line of capacitors for power-factor correction. These devices are treated and filled with pyranol, an outstanding dielectric material whose extraordinary insulating and dielectric properties permit an unusually small capacitor for a given rating, and which is non-inflammable and nonexplosive. The line also includes new box-type units and small rack-type capacitors, both for indoor service.

Milwaukee, Wis.—The first splash-proof motor to prevent entrance of water splashed with terrific pressure from any angle, yet adequately ventilated and built in the same dimensions as standard open motors, has been perfected by the Louis Allis Co. A double baffle in an elliptical-shaped air passage in each endbell, provides the protection offered by this new motor. This unique construction, while permitting free passage of ventilating air, traps and drains water splashed into the air openings at the bottom of the elliptical-shaped chambers. Another feature is a shaft guard which breaks the force of a stream directed along the shaft extension and prevents water from entering the bearing chamber.

Capstan Car Puller

Where only a few cars are to be moved at a time the capstan type of car puller has been found a great improvement on the slow pinch bar or labor wasting gang method, while much less expensive in cost of installation than the heavy train puller using wire rope.

The capstan pulls in any direction. It is easily operated by making several turns of the manila rope around the moving capstan, the operator pulling in and coiling the rope as the load moves. The machine is not affected by the weather. The electric motor driving the capstan may be either of the direct or alternating current type.

The smallest of the three sizes will pull one 80-ton car on a straight and level track, exerting 1,000 lbs. pull at the rate of 50 ft. per minute, and developing twice that pull when starting. The largest machine will handle 6 cars, developing a pull of 13,000 lbs. in breaking out the load and a line pull of 6,000 lbs. at 45 ft. per minute.

Where the railroad company charges \$6 to

have the locomotive shift a car to complete unloading coal for example the machine will soon pay for itself. It saves much time lost in waiting for the switch engine. Additional information may be obtained by addressing the manufacturers, the Webster & Weller Mfg. Cos.



Capstan Car Puller

Crop Reports

Reports on the acreage, condition and yield of grain and field seeds, as well as on the movement to country markets, are always welcome.

DeWitt, Ia., Oct. 28.—Our farmers are producing a fine crop of corn, but we cannot get enough for it. Farmers are holding their crop, waiting for a rise in the market.—L. B. Gredell, Equity Exchange.

Grand Mound, Ia., Oct. 28.—This section is raising one of the biggest corn crops in history. Lots of fields will run from 70 to 95 bus. But there is no encouragement for the farmers to sell.—H. E. Mueller, F. Mueller & Sons Co.

Springfield, Ill., Nov. 2.—Winter wheat is getting a good start. Corn husking is about half done in north and central counties. Some fall plowing was done.—W. F. Feldwish, meteorologist temporarily in charge, U. S. Dept. of Ag.

Sterling, Ill.—We have a big crop of corn and first picking is showing 20 to 22% moisture. Bushel weights are running 54 to 56½ lbs. The territory is shipping in some cattle and feeding will be heavier than usual.—M. M. Day, E. J. Feehery & Co.

Kansas City, Mo., Nov. 3.—Average protein of 1,411 cars of wheat tested during October by the Kansas inspection department was 12.60%, and 891 cars tested by the Missouri Department averaged 12.30%. The total of 2,302 cars tested by both departments averaged 12.48% protein, compared with 12.60% on 3,069 cars in September and 12.08% on 3,882 cars in October, 1931. For the crop year July 1, 1932, to the end of October, the Kansas and Missouri departments tested 19,764 cars of wheat with an average protein of 12.64%, compared with 40,384 cars and 11.84% in the same period last year.

Winnipeg, Man., Oct. 24.—Returns received from 95% of country points in the three Prairie Provinces, indicating that all threshing is practically completed, show, for Manitoba: Wheat 2,648,400 net acreage, 45,022,800 bus.; oats 1,299,900, 37,697,100 bus.; barley 1,031,600, 21,147,800 bus.; rye 43,700, 563,730 bus.; flax 84,800, 497,370 bus. For Saskatchewan: Wheat 13,767,500 net acreage, 199,028,750 bus.; oats 3,533,400, 101,408,580 bus.; barley 1,268,600, 22,581,080 bus.; rye 401,000, 4,651,600 bus.; flax 397,000, 2,382,000 bus. For Alberta: Wheat 7,247,600 net acreage, 165,245,280 bus.; oats 2,380,500, 98,314,650 bus.; barley 718,500, 20,549,100 bus.; rye 140,600, 2,052,760 bus.; flax 28,500, 185,250 bus.—Northwest Grain Dealers Ass'n. J. G. Fraser. mer.

Decatur, Ill., Oct. 29.—Growing wheat and pastures are in excellent condition.—H. I. Baldwin & Co.

Kankakee, Ill., Oct. 26.—The heaviest corn ever received by the Bartlett Frazier Grain Co. of this city, and one of the heaviest on record for grain dealers anywhere, was shipped here by the H. M. Norris Grain Co. of Chestnut, Ill. It was a carload of yellow corn weighing 60½ pounds to the bu.

New Canadian Wheat of Good Quality

Winnipeg, Man.—Numerous and varied tests conducted in the Dominion Grain Research Laboratory of the Board of Grain Commissioners, Winnipeg, show that the milling and baking qualities of the contract grades of the 1932-33 crop are, grade for grade, approximately equal to those of last year's crop, according to our records were the best ever examined. This year's Nos. Five and Six while approximately equal in milling quality are definitely inferior in baking quality to those of last year, but in view of the very small percentage of the crop grading lower than No. 3 northern, these grades are relatively unimportant.

Owing to the very favorable conditions under which most of the crop was harvested, practically all of the wheat received to date is dry and of high grade; this is well shown by an analysis of the inspections of hard red spring wheat, less than three per cent grading lower than No. 3 northern.

The contract grades this year are characterized by a small percentage of starchy wheat and by the presence of fairly high amounts of plump immature kernels; hence, immaturity is an important grading factor in determining these grades. On account of the rains experienced in some parts of Saskatchewan and Alberta during threshing operations, some bleached and sprouted kernels are also to be found in some of the contract grades but the percentage of the total crop so affected is relatively small. An analysis of the lower grades shows that they are largely composed of plump frosted and immature kernels intermixed with normal wheat.

Protein Content: To Oct. 18, 6,205 samples from approximately 1,500 stations have been examined during the sixth protein survey and while not yet completed there is every indication that the high average figure for the 1931-32 crop will be maintained by the present one. The preliminary figure is at the present time somewhat higher than that of last year but this will undoubtedly be lowered as more grain from the north is tested.

Men are valuable just in proportion as they are able and willing to work in harmony with other men.

The tax of 1c on letters did not increase the postal revenue as hoped, but cut down the use of the mails so that receipts from 200 offices during the three months ended Sept. 30 declined to \$82,104,789.79, a decrease of \$866,694.77 from last year, under 2c postage. The taxpayers dislike to be gouged.

Buckwheat Crop Reports

Marion Center, Pa., Oct. 28.—Buckwheat crop of 1932 is 60% of 1931. Quality fair.—Marion Center Milling Co.

Voorheesville, N. Y., Oct. 31.—Buckwheat crop is big, 25% more than last year. Quality good. —O. B. Vunck & Co.

Kalkaska, Mich., Nov. 1.—Buckwheat crop very light here. I will get about one car this year.—W. K. Phinney.

Conneaut, O., Nov. 2.—Buckwheat acreage is about 60% of previous years; yield is running around 10 to 15 bus. per acre. Quality is fair.—Conneaut Grain & Feed Co.

Black River Falls, Wis., Nov. 1.—The buckwheat crop seems to be about an average one. All that we have taken in is good quality, dry and plump.—Riverside Mill & Elevtr. Co.

Muncy, Pa., Oct. 29.—Think the buckwheat crop about 60% of normal and of rather poor quality. The movement is nearly over.—City Flouring Mills, Inc., C. E. Vermilya, pres.

Chilhowie, Va., Oct. 29.—The buckwheat crop in southwestern Virginia is about what it was last year. The acreage is smaller but yield and quality better. The crop is of excellent quality. —The Vance Co., Inc.

Ravenna, O., Nov. 1.—There is very little buckwheat here; quality is fair. We have only taken in about 75 bus. this year and usually by this time have 12 or 15 hundred.—Mayhew Elevtr. Co., per B. N. Mayhew.

Wysox, Pa., Oct. 30.—The buckwheat acreage was about 85% of normal. The yield was not over 60% of average yield on account of drought and early frost which came on Sept. 9.—Wysox Produce Co., F. R. Allis, receiver.

Cortland, O., Nov. 2.—Buckwheat in this section was only about half a crop on account the dry weather in July. The acreage was 80%; yield, 10 to 30 bus. Our receipts at mill are only about one-half of last year.—The Richards Milling Co.

Yatesboro, Pa., Oct. 29.—Buckwheat acreage, 60%; yield, 50%; grade, high quality; harvested under most favorable conditions. Price, 80c per cwt.; about enough grain to supply home demand.—W. P. Lauster, prop. Yatesboro Flour & Feed Co.

Elkins, W. Va., Oct. 29.—The crop of buckwheat is poorer than last year; is not an average crop in this section. The quality is fair only, a good deal of the grain not well filled. We should say around three-quarters of the average crop. Was well harvested and with good weather since the output from it is better than usual.—The Darden Co.

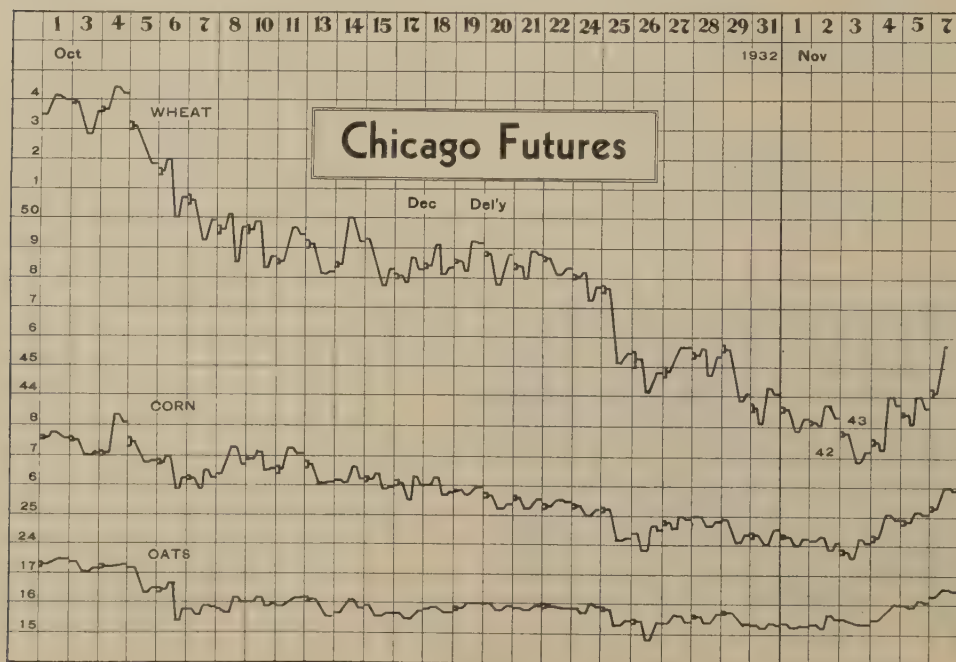
Waverly, N. Y., Nov. 2.—It is estimated that this year's buckwheat crop in our immediate territory compared with last year's acreage and yield is about as follows: Acreage, 80 to 85% of last year. Yield, about 75% of last year. Some crops of buckwheat moving recently have shown a large percentage of blasted grains. This of course will not amount to much by weight but gives the grain a very poor appearance.—Tioga-Empire Feed Mills, Inc.

Janesville, Wis., Oct. 18.—Compared with 1931, this year's buckwheat crop is 1,846,000 bus. (20.6%) less, due largely to a reduction of 1,745,000 bus. in the production of Pennsylvania and New York. Unless imports, paying 25% per cwt. duty, supplement domestic stocks, the available supply will be 1,334,494 bus. (15.8%) less than last year's domestic disappearance.—Frank H. Blodgett, Inc., per Frank H. Blodgett, pres.

Wheat Acreage 4.2% Less

Chicago, Ill., Nov. 1.—Our preliminary estimate shows a probable reduction in winter wheat planted acreage of 4.2 per cent. About a million and three-quarters acres remain to be planted in the southwest, and small amounts elsewhere, if final reduction is not to exceed these expectations. If present intentions are not reached, 6 to 8 is probably the maximum per cent cut to be expected unless a sudden spell of winter weather prevents operations. Last year's planted acreage of winter wheat is officially given as 40,172,000 which is a revision from the December, 1931, estimate of 38,688,000, the May, 1932, of 38,701,000, and the July, 1932, of 39,862,000. Planted acreage of 40,172,000 in 1931 is a 6.9 per cent reduction from the 1930 planted of 43,144,000.

A reduction of 4.2 per cent this year would indicate a winter wheat acreage planted of 38,485,000. This figure is, we believe, one that will unquestionably not be exceeded by upward revisions, and may not be reached.—R. O. Cromwell, statistician Lamson Bros. & Co.



Grain Movement

Reports on the movement of grain from farm to country elevator and movement from interior points are always welcome.

Des Moines, Ia., Oct. 19.—Looks like the bulk of this new corn crop will be cribbed.—Art Torkelson.

Baltimore, Md., Nov. 1.—In the ten months of the calendar year Baltimore exported 259,152 bus. of rye, compared to 48,904 bus. shipped during the corresponding period last year.—R. C. N.

Montreal, Que., Oct. 29.—It was announced today that 1,287,432 bus. of grain was delivered from the elevators of Montreal Harbor in the last 24 hours, establishing a new record for grain shipments from this port.

Agnew (Sterling p. o.), Ill.—The past 30 days has seen the best movement of corn in many months. Old cribs are being cleaned out. The corn is being sold, tho many farmers are buying back the futures.—W. F. Kraft, Aug. H. Meins & Co.

Ft. Dodge, Ia., Oct. 27.—An appreciable amount of old 2 yellow corn is in the country elevators in store in hopes of better prices. Deliveries made in order to make room for the new crop which is the best in quality and yield in many years.—L. H. Burleson, with Lamson Bros. & Co.

Chicago, Ill., Nov. 2.—Stocks of old corn on farms Nov. 1 are estimated to be 158,000,000 bus. (6.2%), which compares with 92,000,000 (4.4%) a year ago. New corn fed before Nov. 1 is estimated to be 137,000,000 bus. (4.7%) compared with 141,000,000 (5.5%) a year ago.—Nat C. Murray, statistician, Clement, Curtis & Co.

Kansas City, Mo., Oct. 26.—Burning corn for fuel is getting under way in earnest. Old corn which is not as good quality as the new crop is being put in coal bins to make room in cribs for the new crop. Old corn last week sold for as little as 4 cents a bushel, making it unusually cheap fuel. Supplies of corn fuel are being provided and used in public buildings such as courthouses. More corn will be used for fuel during the coming winter than ever before in the history of the state. Corn at 4 cents a bushel is about \$1.40 a ton. Iowa coal is retailing at Des Moines at \$4 a ton.—Charles D. Reed, Iowa crop director.

Decatur, Ill., Nov. 5.—Farmers are filling every available bit of storage on the farm with corn before making sales of much of the 1932 crop. From all we can learn, about one-half of the crop has now been shucked and the problem of what to do with the surplus is now confronting them. No doubt, new corn is going to make itself perceptibly felt on the markets very soon. The soy bean harvest is nearing an end: A feature developing recently is the number of brown, black or mixed beans appearing for sale, caused by the fact that these varieties are usually sown for hay; after the hay was put up this year, it developed that beans were about the only field crop bringing in the money—result was bean hay has been threshed and the beans brought to market.—H. I. Baldwin & Co.

Ottawa, Ont., Nov. 4.—During the week ended Oct. 28 some of the outstanding features of the Canadian wheat situation were: Decreased export clearances, and reduced marketings in the Prairie provinces from a week ago, together with increased stocks of Canadian wheat in the elevators in Canada and the United States over the previous week. Deliveries of wheat to the western country elevators and platform loadings for the week ending October 21, 1932, show a further reduction from those of the previous week. The amount reported for the above week was 17,008,586 bus., compared with 17,761,512 for the previous week. During the corresponding week in 1931, 19,336,715 bus. were marketed. For the first twelve weeks of the crop year the deliveries of wheat to the country elevators and shipments over the loading platforms amounted to 199,358,110 bus., compared with 117,386,710 for the same period last year. Marketings of wheat up to Oct. 21, in the three Prairie provinces were as follows, the quantity within brackets being for the same period last year:

Manitoba 25,684,731 (15,613,976) bus.; Saskatchewan 110,788,509 (59,421,546) bus.; and Alberta 62,884,870 (42,351,188) bus.—R. H. Coats, Dominion Statistician.

Board to Compile Data on Heavy Traders

Following the order by the Sec'y of Agriculture suspending the requirement that each separate account exceeding 500,000 bus. be reported to the Grain Futures Administration the Chicago Board of Trade will keep itself informed on the position of these traders in order to prevent what the Sec'y described as harmful short selling.

Fred H. Clutton, sec'y of the Chicago Board of Trade, has sent out the following notice to members:

In accordance with a resolution adopted by the board of directors at a special meeting on Oct. 20, the Business Conduct Committee has been charged with the duty of prohibiting all harmful speculative short selling. The attached form is sent to you as a part of the necessary procedure which the Business Conduct Committee will be obliged to follow in order that it may have proper supervision over the short interest in the grain market.

These reports will be absolutely confidential and the names of individuals as expressed by code numbers or letters will not be disclosed to the Business Conduct Committee unless the short lines of individuals exceed such limits as are set from time to time by the directors for the guidance of the Committee and thus become a menace to the market. Information, without disclosure of identity, will, of course, be available to the Business Conduct Committee.

A Corn Yield of 106 bus. per acre on 15 acres was obtained by Forrest Oakes of Laura, Ill., in 1932, the second crop on the field.

The regular noon broadcast from the Chicago Board of Trade has been changed from 12:30 to 12:25 p. m., starting Oct. 31, over WMAQ.

Oats Movement in October

Receipts and shipments of oats at the various markets during October compared with October, 1931, in bushels were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
Baltimore ...	36,860	42,434	6,125	.....
Boston	35,600	32,025	.....	.....
Chicago	1,120,000	2,162,000	1,395,000	1,479,000
Cincinnati ..	166,000	174,000	204,000	142,000
Duluth	483,953	143,903	.....	158,000
Fort William ..	1,548,191	1,635,539	2,635,453	2,784,552
Fort Worth....	66,000	66,000	96,000	4,000
Galveston .....	.....	.....	75,000	.....
Indianapolis...	882,000	1,420,000	1,323,000	1,464,000
Kansas City...	110,000	156,000	20,000	72,000
Los Angeles...	56,000	74,000	.....	.....
Louisville ...	104,000	186,000	148,000	204,000
Milwaukee ...	134,520	114,170	89,000	249,967
Minneapolis...	999,270	1,234,250	333,160	187,000
New Orleans...	49,329	33,931	66,761	52,153
Omaha	232,000	174,000	72,000	106,000
Peoria	121,400	154,800	162,000	235,800
St. Joseph....	338,000	248,000	38,000	48,000
Seattle	15,000	50,000	.....	.....
Superior	236,002	94,673	24,875	167,837
Toledo	415,545	678,550	367,325	173,890

Barley Movement in October

Receipts and shipments of barley at the various markets during October compared with October, 1931, in bushels were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
Baltimore ...	1,831	1,495	.....	.....
Chicago	407,000	699,000	72,000	103,000
Cincinnati ..	3,200	3,200	.....	.....
Duluth	413,931	204,239	209,934	198,519
Fort William ..	583,333	448,482	1,302,280	800,363
Fort Worth....	8,000	8,000	27,200	12,800
Hutchinson...	8,750	11,250	.....	.....
Kansas City...	30,400	232,000	25,600	144,000
Los Angeles...	256,000	194,400	.....	.....
Louisville ...	2,000	4,000	.....	.....
Milwaukee ...	972,990	1,692,635	220,100	201,500
Minneapolis...	1,525,940	2,071,160	838,660	1,414,460
Omaha	8,400	78,400	4,800	52,800
Peoria	86,800	300,600	28,000	40,600
St. Joseph....	1,750	5,250	.....	.....
Seattle	24,000	62,400	.....	.....
Superior	93,250	51,564	4,788	135,000
Toledo	6,000	13,200	.....	1,560
Wichita	5,200	.....	.....	.....

Much Corn on Farms

Chicago, Ill., Nov. 1.—It is estimated that approximately 4.8% of last year's corn crop is still in farmers' hands, or 125,000,000 bus. This compares with 78,951,000 bus. on Nov. 1, 1931, and 61,063,000 on Nov. 1, 1930.

Winter Wheat Acreage: Our returns continue to point to a reduction of approximately 6% in area sown (or to be sown) to winter wheat this fall, compared with last year. Acreage this year placed at 37,500,000 acres.

Corn Production is indicated to have been 2,888,927,000 bus.; very little change from our last report of 2,881,329,000 and the Government estimate of 2,885,000,000 bushels. Quality of crop is excellent.—E. H. Miller, statistician Jas. E. Bennett & Co.

Feed from its rye mill is being burned for fuel by one Minnesota mill, the terminal market price not leaving enough margin for handling, sacking and freight.

Wheat Movement in October

Receipts and shipments of wheat at the various markets during October compared with October, 1931, in bushels were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
Baltimore ...	26,901	281,738	265,066	307,987
Boston	111,329	2,375	.....	.....
Chicago	644,000	2,126,000	1,337,000	2,045,000
Cincinnati ..	251,200	668,800	520,000	475,200
Duluth	9,156,973	4,973,837	7,154,611	4,823,103
Ft. Will'm' ...	27,980,382	27,089,704	28,345,438	23,192,622
Fort Worth....	812,000	830,200	856,800	2,058,000
Galveston .....	.....	.....	1,296,100	1,968,900
Hutchinson...	1,710,150	4,715,550	.....	.....
Indianapolis...	289,000	355,000	255,000	322,000
Kan. City	4,246,400	6,980,800	2,705,885	7,167,700
Los Angeles...	420,000	604,800	.....	.....
Louisville ...	148,500	439,500	82,500	40,500
Milwaukee ...	208,145	2,079,000	388,014	2,174,843
Min'n'polis ...	6,985,910	5,593,660	2,905,050	3,313,040
New Orleans...	10,101	814,360	19,067	1,088,583
Omaha	1,003,200	3,190,400	1,206,800	1,856,400
Peoria	43,200	111,000	194,400	102,000
St. Joseph....	384,000	873,600	404,800	481,600
Seattle	1,006,600	1,335,600	.....	.....
Superior....	5,583,191	3,346,844	4,409,289	3,562,289
Toledo	1,327,715	697,230	827,130	238,025
Wichita	1,164,000	2,785,500	628,500	2,367,000

Rye Movement in October

Receipts and shipments of rye at the various markets during October compared with October, 1931, in bushels were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
Baltimore ...	7,583	21,243	28,165	.....
Boston	1,100	.....	.....	.....
Chicago	28,000	630,000	22,000	38,000
Cincinnati ..	16,800	7,000	8,400	4,200
Duluth	160,376	100,276	253,868	162,200
Fort William ..	135,264	120,670	662,753	.....
Fort Worth....	1,500	.....	.....	.....
Indianapolis...	4,500	3,000	3,000	4,500
Kansas City...	16,500	13,500	13,500	.....
Los Angeles...	4,500	4,500	.....	.....
Louisville ...	19,500	21,000	33,000	18,000
Milwaukee ...	13,140	4,500	13,725	6,100
Minneapolis...	456,980	419,290	149,830	158,720
New Orleans...	.....	.....	1,300	.....
Omaha	47,600	7,000	39,200	2,800
Peoria	1,200	2,400	1,200	1,200
St. Joseph....	.....	.....	.....	1,500
Seattle	10,500	3,000	.....	.....
Superior	125,328	131,767	147,000	193,112
Toledo .....	.....	8,400	2,480	2,250

Corn Movement in October

Receipts and shipments of corn at the various markets during October compared with October, 1931, in bushels were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
Baltimore ...	72,829	67,060	.....	.....
Boston	2,400	.....	.....	.....
Chicago	12,769,000	7,484,000	9,825,000	3,813,000
Cincinnati ..	336,000	163,500	73,500	66,000
Duluth	179,217	9,400	.....	.....
Fort Worth....	94,500	19,500	186,000	4,500
Indianapolis...	2,716,000	1,503,000	1,593,000	1,113,000
Kansas City...	793,500	651,000	73,500	108,000
Los Angeles...	351,000	369,000	.....	.....
Louisville ...	357,000	234,000	180,000	163,500
Milwaukee ...	2,077,840	423,280	772,000	198,000
Minneapolis...	1,084,130	767,630	353,100	432,710
New Orleans...	674,812	40,455	32,533	30,274
Omaha	735,000	882,000	530,600	816,200
Peoria	1,317,750	1,013,250	595,400	606,850
St. Joseph....	481,500	379,500	183,000	207,000
Seattle	6,000	108,000	.....	.....
Superior	13,834	10,827	.....	.....
Toledo	252,500	87,500	9,150	6,520
Wichita	2,600	5,200	1,300	1,300

What Farm Board Has Done to Cotton Industry

By J. W. GARROW, Houston, Tex., Before Grain and Feed Dealers National Ass'n.

Mr. Legge and the Cotton Trade.—The cotton trade sensing trouble ahead arranged a conference with Chairman Legge and Mr. Carl Williams on their first trip south. The presidents of the leading cotton exchanges and cotton trade assns of the south were present. We offered to work with the Farm Board setup in an effort to save both our businesses and the farmers of the south, and to co-operate in many activities for the benefit of the entire cotton industry; but this was of no avail.

Mr. Legge reminded us that all businesses suffered incessant change; that horse drawn vehicles and farm implements had given way to gasoline propelled vehicles and tractors; that such concerns as the Studebaker Corp. had been threatened with destruction, the alternative being to convert their plants to the manufacturing of automobiles and auto trucks; and that he saw nothing hopeful for the cotton trade under the driving power of his commanding genius and the resources at his beck and call. But, he stated very graciously, that it might be four or five years before we would be entirely eliminated, in which time, we would have opportunity to arrange our affairs and find other employment. Well, the cotton trade has always been willing, and is now willing, to match its ability and its power of service with any competition from private sources.

It has always been ready to stand or fall on its capacity to serve and to meet changing conditions. But it was not then, we told him, and is not now, willing to have the strong arm of the government used against it in an effort to force these changes. The government played no part in the change from carriage and wagons to autos. That evolution was allowed to take its natural course and was accomplished without disaster.

Board Tries Two Schemes.—An attempt in 1929 to hold cotton at a figure of 18 cents by the making of loans on the basis of 16 cents, while resulting in a temporary benefit to those few co-operatives who were recipients of the 16 cents advances, nearly wrecked the foreign demand for American cotton. Our Ass'n has often quoted figures showing this tremendous falling off in world consumption of American cotton as compared to world consumption of foreign growths. I shall not burden you here with those figures.

In the Spring of 1930, another effort to demonstrate their boasted Herculean powers was made. They undertook to sustain the market and, as they now admit, to cripple the trade, by cornering the May and July positions in New York.

Again they had temporary success, but also again did the farmers and the cotton mills suffer along with the trade. American cotton, previously exported to Japan, Italy and other countries, was forced back into this country for delivery, and that cotton, together with the cotton which was delivered to them in this country, formed the 1,300,000 bale pool which, from that time on, was to act as a terrific depressant of cotton prices. For reasons too long to detail here, these speculative maneuvers also permanently impaired the premiums procurable for the better stapled varieties of cotton, thus rendering nugatory to a large extent, many years of work on the part of the Department of Agriculture in encouraging production of these qualities.

Board's Third Venture.—By the Fall of 1930 these would-be Napoleons of finance discovered that neither of these plans had worked nor offered prospects of successful outcome. Resort was had to another one of these extreme powers to which President Hoover had alluded. This power was that granted to them by Section 7 of the Agricultural Marketing Act. Never before in all the many credit arrangements made by the government for various classes of its citizens had such power been granted. It gave the Board, thru the co-operatives, authority to grant commodity loans in excess of those which could be procured under other credit facilities.

The Board announced that it would loan to members of the co-operative organizations, or those who chose to become members, 90 per cent of the market value of the cotton on the day it was offered. So warped had their sense of responsibility to the taxpayers become that they added to these loans a most astounding privilege,—that unless the transaction proved profitable to the borrower, he would never have to pay the loan. Did you ever hear of such profligacy with public funds? And how the unscrupulous, along with the needy, sought to avail themselves of this wonderful opportunity?

There are publicly known cases where men, prominently connected with other governmental lending institutions, participated in these loans.

What was the outcome of this third great adventure on the part of the Farm Board, its advisors and its satellites? No doubt, again, it had a temporary sustaining influence on values but it resulted in the accumulation of two million bales which are still on hand and which, like the 1,300,000 previously referred to, have been hanging like the sword of Damocles over the market, playing its tremendous part in driving cotton values to the lowest since 1898 and a price reached only six times in a hundred years.

Looking at this great price decline from 18 cents, when the Farm Board announced control of the situation, to the price of 4.75 cents recently reached, should it be necessary to offer any other proof of the failure of the Agricultural Marketing Act, the Farm Board and all its works?

Board's Self-Confidence Goes.—In fact, following this third abortive attempt to control prices did we not find the Farm Board's own self-confidence finally shattered; resignations and rumors of resignations in the air; spasmodic efforts to avoid taking losses by trading for other commodities, such as wheat for coffee; selling wheat to China for Chinese bonds at prices to be subsequently determined; unsportsmanlike accusations against the farmers for their failure to co-operate; demands that the farmers help the Farm Board out of a hole by plowing up every third row of cotton and shooting every tenth cow; and appeals to state legislatures to pass laws forbidding the planting of cotton or forcing drastic cuts in acreage.

Then on top of it all they asked full release from any censure,—because of universal economic distress. Let us not permit them to go Scot-free with the plea that world conditions made it impossible for them to prevent these prices. They stated, as we have seen, at the time they were appointed that underlying conditions were sound and they accepted the responsibility of keeping them so, as far as agricultural products were concerned.

They were not recruited for dress parade and financed for pink teas. They were recruited for a defensive war and equipped with a war chest. They cannot now successfully plead that the rush of economic forces broke their lines, exhausted their war chest, and shattered their ambitions. And furthermore, if you have read the recent address delivered by President Hoover to the assemblage of business men from the twelve Federal Reserve Districts, you noted that according to him, most of the world's troubles materialized in 1931,—after the Farm Board had made most of its mistakes.

Effects on Cotton Industry.—Before a group like this, it would be needless for me to elaborate on the demoralizing effect on the cotton trade and the mills of the attempt of the Farm Board to peg the price of cotton at 18 cents thru the medium of uncalleable 16-cent loans and its attempt to corner the market in May and July, 1930, nor is it proper for me to take up much of your time discussing the non-competitive position in which the trade found itself when the Farm Board, thru the co-operatives, was dishing out its ninety per cent uncalleable loans.

Subsidy is Big Club.—The big club, tho, that they have been wielding against private competition is the government subsidies they enjoy, subsidies not to Agriculture but to corporations handling at most about fifteen per cent of production. These take, as I see it, three principal forms,—the power to make excessive commodity loans, to which I have already referred, and facility loans up to 80 per cent of value; their earning power in the way of interest on public money obtained at absurdly low rates such as the one and one-eighth rate upon which the Farmers National Grain Corporation borrowed its capital; and their right to borrow from the Board without collateral under what are known as "Effective Merchandising Loans." Under this last plan the American Cotton Co-operative Ass'n has obtained from the government its entire capitalization—thirty millions of dollars.

Tax Exemption of Co-operatives?—This is another form of subsidy relatively unimportant and one that is in a fair way to be removed. I allude to the exemption from income tax heretofore supposedly enjoyed by the Capper-Volstead Co-operatives. This matter is before the Internal Revenue Department now and attorneys for the government are contending

the Revenue Act says that the fact that an organization is under the Capper-Volstead Act does not prove it is entitled to exemption; and that where these co-operatives are dealing in non-member products they are not entitled to exemption unless they are 100 per cent co-operative in that they treat members and non-members alike in the distribution of their dividends.

Competition from Surplus Holdings.—There was, however, a form of extremely active competition to which the cotton trade was subjected which has escaped general notice. I do not know that there were many swappings of one variety of wheat for another variety of wheat but while the 1,300,000 bales of stabilization stocks of cotton and the 2,000,000 bales of co-operative stocks of cotton have until recently been held more or less to their original levels, these stocks have been worked over to a great extent both by sales of certain grades to mills with replacement of other grades and by conversion of actual cotton into futures and back again into actuals. This, of course, has furnished competition over and above that furnished by day to day new business, and using these enormous stocks as bases, there is no limit to the competition which could be furnished in this manner.

Competition Thru Sales.—As far as the daily conduct of their business is concerned, if confined to those operations involving truly co-operative principles, this competition would be unnoticed and negligible. In fact, it might be considered promotive of orderly marketing and, therefore, beneficial to the orderly conduct of independent as well as co-operative trade. But the co-operatives under government control have broadened considerably in their activities. In cotton they have five pools. First, Seasonal Pool. Second, Valuation Pool (a variant of the Seasonal Pool). Third, Call Pool. Fourth, Optional Pool. Fifth, Immediate Fixation Pool. Only the first two of these have any semblance of true co-operative marketing. The others have been invented by the business advisors on the Farm Board's staff to further the competition with private trade in the direct marketing of cotton and it is these that have produced the demoralization in cotton marketing. Particularly is this true of the Immediate Fixation Pool, which is nothing more or less than a subterfuge to overcome the prohibition in some of the state charters against the purchase of commodities by state co-operative organizations. Under this plan the various state organizations actually purchased last year 44 per cent of their total business. But, even there, it is not the quantity of cotton handled that the trade objects to.

In all of their pools they have never handled over two million bales of cotton in any one year. Crops vary this much, from year to year, and new firms handling in the aggregate that much cotton come into the business from year to year. Our objections are not to the volume of their transactions but to the fact that the transactions are made with public funds and are made with no sense of danger of personal loss. That one advantage is enough to eventually discourage or destroy their competitors. Do the business, get the volume, pile up the commissions, is their slogan.

Government or Farmer Control?—All of us are familiar with the fact that the spokesmen for the co-operatives generally refer to them as being farmer-owned, farmer-financed, and farmer-controlled. Yet in certain directions and in some respects the officials of these organizations go to quite a bit of trouble to impress their customers differently. They leave no stones unturned to convince the producers that the co-operatives and the government are one in the matter of seed loans.

There is a hook-up between the Department of Agriculture, the Farm Board and the co-operatives to force all cotton produced under these loans into the co-operative organizations. Last year these organizations handled over a quarter million bales of seed loan cotton. Many of the borrowers were, and are, being impressed, thru the carefully worded statements from the Department of Agriculture and thru deceitful advertising on the part of the co-operatives, with the belief that, having borrowed money from the government, continuity of government control of the collateral necessitated the handling of this cotton thru the co-operative assn's.

The way they play up their federally licensed classifiers is another case in point. As a matter of fact these federal licensed classifiers are used only at the point of contact with the producers. In the American Cotton Co-operative Ass'n, their central sales organization, from which emanates the final returns to the producer, the cotton is not classed and stapled according to government standards. As a federal licensed classifier's bond requires that he class cotton according to government standards, the few classifiers they have in that organization have been placed under voluntary suspension. But the producers are not advised of this, and with those who think that a government certificate means correctness of class, these contacts with federal licensed classifiers are quite important business producing factors.

It is probable that these contacts, and those had with the county agents, are responsible for

many of the witnesses, before the Shannon Com'te, speaking of their transactions with the co-operatives as transactions either with the Farm Board or with the government. It would be interesting to know what proportion of the members think they are doing business with the government and what proportion think they are doing business with farmer-owned, farmer-financed and farmer-controlled co-operatives.

Board's Vacillating Policies.—The Farm Board has issued statements in regard to disposal of its stocks of cotton, but no one has been justified in relying on any of them nor have they in fact been kept. They were not in the nature of promises under which they were bound to anyone, and changing conditions would warrant the Board, at any time, in changing its program. No better evidence of this instability of purpose could be had than that produced by the recent announcement of the Reconstruction Finance Corporation that it would furnish 50 million dollars to the Cotton Stabilization Corporation and the co-operatives if they would hold their stocks of cotton off the market until March and July, 1933. Senators, governors and congressmen, from all over the south, influenced by the prospective short crop and better prices, have been demanding that this cotton be not sold. Were this cotton in the hands of private individuals, do you think we would have all this pressure asserted from political sources?

Reconstruction Finance Corporation Dictates Policies.—And these political appeals did not fall on deaf ears. The acceptance of this loan by the Farm Board, on behalf of both the Stabilization Corporation and the co-operatives, has been announced, and it has necessitated the cancelling of the plans of the Stabilization Corporation to dispose of 650,000 bales gradually during the current twelve month period, in such fashion as to not unduly depress the market.

Do we need any further evidence that the government is in control, not only of these stabilization corporations, but of the Cotton Co-operative organizations, than the fact that another branch of the government, the Reconstruction Finance Corporation has been able to dictate, not only the policy of the Stabilization Corporation, but, thru the Farm Board, the policy of the American Cotton Co-operative Ass'n? There is evidence everywhere that those who are sincerely interested in co-operative marketing have tired of this dictation from the government. Many of them are crying out to be let alone and to be allowed to manage their own affairs, to build their own co-operatives.

It is passing strange and considerably to the discredit of Congress that it has never forced the leaders of the National Grange, the American Farm Bureau Federation, and the Farmers' Educational and Co-operative Union to show from records that could be checked exactly whom they do represent. If they have in their membership the number of members claimed, they must account to many for their disastrous leadership. If their membership rolls are misrepresented or padded, there will be many a congressman or candidate for Congress, disappointed in coming elections, wondering what became of all the votes these spokesmen promised to deliver. It would seem that these farm organizations could have been included, along with the Farm Board, the cotton co-operatives and the private trade, in the scope of the inves-

tigation to be conducted by the McNary Com'te.

Everywhere there is a growing realization that even if government in business is not without some merit, there are features of it that are intolerable under our form of government; that it is a violent assault upon the fundamental principles of the constitution. Some think that redress is to be found in the courts. Maybe so, but I rather think there is much to support the opinion of a prominent member of the Minnesota bar, who, writing in a recent issue of the American Bar Ass'n Journal on "Encroachments by Government on the Domain of Private Business," says, "It looks as if the Congress may engage in all sorts of unconstitutional enterprises, so long as the effect of what is done is general and not specific. In other words, if all of the people are harmed by the unconstitutional act, there is no legal redress—the remedy lies in political action."

If that be true, and surely all of the people have been harmed by the Agricultural Marketing Act,—you and we must carry on the good fight, and in every lawful way do our part toward abolishing, for all time, the thought that Communism, Socialism, Sovietism or any other form of government is better for us than that established by the founders of this great Republic.

The Costly County Agent

Nebraska with its 44 county agents, costing the taxpayer more than \$300,000 annually, is only one state in a vast system which enmeshes the United States and extracts vast sums from the United States, state and county treasuries.

North Dakota with 53 counties has a county agent in all but three or four. Despite the Federal aid granted, the burden has become so onerous that 16 counties will vote Nov. 8th on elimination of the costly luxury and petitions are being signed in three more counties for elections for the same purpose. So weary have North Dakotans grown of the county agent system, which they regard as a combination of government espionage, similar to the Russian soviet's, and a federal overseer or supervisor to guide and dominate the farmer, that there is a state-wide revolt against the system. This is based not alone on the cost but is the outcome of resentment over interference in farmers' affairs.

In Minnesota, with 87 counties, there are 61 county agents and 14 "Home Demonstration Agents." At the State Agricultural College in St. Paul, an "extension department" well staffed is maintained at state and federal expense, as are a "down town" office in St. Paul and a similar one in Minneapolis. Night and day schools are maintained to teach young men how to handle the farmer and the farmer's af-

fairs without him being too conscious of the dominance exercised.

Nearly every state in the Union has the same story to reveal as to the subtle methods of the tax-eaters to continue in office and extract their living from the farmer. No one found fault with the county agent personally. The evil is not in him—but in a system which permeates and penetrates this entire republic and which looks only to the exploitation of the taxpayer for the benefit of parasites upon the body politic.

From Abroad

The Netherlands wheat act provides that bread flour must contain a minimum of 25% domestic wheat flour.

Chile contemplates taking over the next wheat crop, permitting no holding of private stocks, no exporting and no trading. The shortage of wheat has forced importation from Argentina.

Australia's new wheat crop is estimated at 183,000,000 bus., against 187,000,000 bus. last year, and the wheat pool places the probable export surplus of the Commonwealth at 130,000,000 bus.

No Bonus will be paid wheat growers this season, announced Premier R. B. Bennett in the Dominion Parliament at Ottawa, Oct. 25, because the finances will not permit it. Last year the bonus cost the taxpayers \$11,000,000.

The Swedish Government grain committee has proposed that, during a period of one year, beginning Oct. 15, 1932, regulations be issued requiring certain imported milled products of oats to be mixed with like domestic products in the proportion of 90% domestic to 10% imported, and to require that this relation of foreign to domestic grain be observed in milling oats.

Ireland's Free State is drafting a bill for state control of growing and milling of cereals by registration of growers, millers and importers, fixing of the price and a bonus to growers of wheat. From August to December the price of wheat would be \$4 per 280 lbs., in 1933 and 1934. Between January and July in 1934 and 1935 the price would be \$4.25. The growers will enjoy being licensed and controlled by the politicians.

Books Received

NATIONAL HAY ASS'N, proceedings of the 39th annual convention at Ft. Wayne have been published in pamphlet form, with the constitution and by laws, arbitration rules, trade rules, inspection and weighing rules, the ass'n grades of hay and straw. By Fred K. Sale, sec'y-treas., Indianapolis, Ind.

AGRICULTURAL RUSSIA AND THE WHEAT PROBLEM analyzes present conditions of Russian agriculture, particularly grain production, in the light of pre-war developments. Statistics of post war years are compared. The author, Vladimir P. Timoshenko, University of Michigan, formerly of the Ukrainian University in Prague, tells of the Soviet agricultural policy, collective and state farms, systems of agriculture practiced, characteristics of Russian wheat, transportation, storage and milling, terminal facilities and the grain elevator system, interior elevators, grain inspection, the milling industry, post war grain collections, with four maps and ten charts, 41-page appendix of tabulated statistics, all indexed. The eminent author's well studied comments on the facts are helpful in gaining an insight into the fundamental conditions. For the first time those outside of Russia are given an accurate description of the different methods by which the Soviet has sought to control the production and sale of grain and of their measure of success or failure. Published by the Food Research Institute of Stanford University, California. Cloth, 572 pages, \$4 postpaid.

Daily Closing Prices

The daily closing prices for wheat, corn, oats, rye and barley for December delivery at following markets for the past two weeks, have been as follows in cents per bushel:

		Wheat									
		Oct.	Oct.	Oct.	Oct.	Oct.	Nov.	Nov.	Nov.	Nov.	Nov.
		26.	27.	28.	29.	31.	1.	2.	3.	4.	5.
Chicago	44 3/4	45 1/2	45 3/4	44	44	43 1/4	43 1/4	42 1/4	43 1/4	43 1/2	44 1/8
*Winnipeg	41	41 1/4	42 1/4	41 1/2	41 1/2	40 1/2	41 1/4	40 1/2	40 1/2	40 1/2	42 1/8
*Liverpool	51 1/2	51 1/2	51 1/2	52 1/2	51 1/2	50 1/2	51	50 1/2	50 1/2	50 1/2	51
Kansas City	39 1/2	40 1/2	40 1/2	39 1/2	39 1/2	38 1/2	38 1/2	37	38 1/2	39	40 1/4
Minneapolis	45 1/2	47 1/2	48 1/2	46 1/2	46 1/2	45 1/2	45 1/2	43 1/2	45 1/2	45 1/2	46 1/2
Duluth, durum	40 1/2	41 1/2	41 1/2	40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	42	43	46 1/2
Omaha	38 1/2	39 1/2	39 1/2	38 1/2	38 1/2	37 1/2	37 1/2	36	37 1/2	38	39 1/4
Milwaukee	44 1/2	45 1/2	45 1/2	44	44	43 1/2	43 1/2	42 1/2	43 1/2	43 1/2	44 1/2
		Corn									
		Oct.	Oct.	Oct.	Oct.	Oct.	Nov.	Nov.	Nov.	Nov.	Nov.
		24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	25	25 1/2
Chicago	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	25	25 1/2
Kansas City	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22	23	23 1/2	23 1/2
Omaha	18 1/2	19 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18	18 1/2	19	19 1/2
Milwaukee	24 1/2	25	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	25 1/2	25 1/2
		Oats									
		Oct.	Oct.	Oct.	Oct.	Oct.	Nov.	Nov.	Nov.	Nov.	Nov.
		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	16	16 1/2
Chicago	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	16	16 1/2
Winnipeg	23 1/2	22	22 1/2	21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	23 1/2	23 1/2	22 1/2
Minneapolis	13 1/2	14 1/2	14 1/2	13 1/2	13 1/2	13 1/2	14	13 1/2	14 1/2	14 1/2	14 1/2
Milwaukee	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	16 1/2
		Rye									
		Oct.	Oct.	Oct.	Oct.	Oct.	Nov.	Nov.	Nov.	Nov.	Nov.
		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28 1/2
Chicago	28 1/2	29	29	29	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	27 1/2	28 1/2
Minneapolis	27	27 1/2	27 1/2	27 1/2	26	25	25 1/2	24 1/2	25 1/2	26 1/2	27 1/2
Winnipeg	28 1/2	30	29 1/2	28 1/2	27 1/2	27 1/2	28 1/2	28 1/2	29 1/2	29 1/2	30
Duluth	28	28 1/2	28 1/2	26 1/2	27	27	26 1/2	26	27 1/2	28	29
		Barley									
		Oct.	Oct.	Oct.	Oct.	Oct.	Nov.	Nov.	Nov.	Nov.	Nov.
		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	24 1/2
Minneapolis	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	23 1/2	24 1/2
Winnipeg	26 1/2	27 1/2	28 1/2	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	29 1/2	30 1/2	31 1/2

*Deduction made on wheat only for depreciated currency.

Nebraska Dealers Resent Being Made Collection Agencies

Vigorous resentment against being forced to collect farm liens by the mortgage lien laws of Nebraska, was voiced by all grain elevator operators at the 4th annual convention of the Nebraska Grain Dealers Ass'n, held at the Fontenelle Hotel, Omaha, Nov. 4.

This year's low prices on all grains, accompanied by as many as four mortgages on the same crop, often recorded in counties other than that in which the elevator is located, has brought more than the customary difficulties for regular grain buyers. So many mortgages are in force that some grain dealers have found it necessary to hire extra clerical help for the sole purpose of keeping tab on the liens, in order to avoid paying for grain twice.

At the same time mortgage holders, hard pressed for funds, show little desire to help the grain buyers. If the buyer can be made to pay for a lot of grain a second time he finds little sympathy, except from brother grain dealers who are suffering the same difficulties. Farmers, worried about their taxes, the flour barrel and the potato pit, use every subterfuge to avoid payment of the mortgage, even to hauling truckloads of grain as far as 70 miles in order to sell where they are not known.

Total attendance at the convention was over 100, but many more reaped the benefits of the principal addresses, made by Lawrence Farlow and Frank A. Theis, thru the loud speakers of their radios. "Station WOW, the Omaha Grain Exchange, Chuck Adams announcing," carried the message to every elevator in Nebraska, as well as adjoining states, and into the homes of producers who have suffered the most from the racketeering politicians, and the ridiculous attempts at controlling prices.

Friday Morning Session

The first session was called to order at 10:30 a. m. Friday, with Pres. H. E. Day, North Platte, presiding.

SEC'Y J. N. CAMPBELL, Omaha, read his annual report, saying:

Sec'y Campbell's Report

We meet under unprecedented conditions. Never in recent history has our business suffered under such handicaps as beset it today. A vast unsettlement of trade relations and a rearrangement of commerce are striking hard at our welfare. The foreign markets for grain are being gradually choked off. The currents of trade have shifted in favor of our competitors.

The prices of products at home have gone so low that it is almost impossible to secure anything like a fair margin for handling grain. The rapid growth of the truck business as a cheaper transportation has reduced deliveries of grain to local elevators. During the past year there has been no heavy crop movement following the harvests of corn and small grains as has been the custom for decades. The disposition of the farmer is to hold his grain for a better price. Conditions have been further disturbed and thrown out of balance by severe shortage of crops in various sections of the state.

Last spring we planned to hold meetings covering the entire state according to the custom, but the responses to suggestions for meetings were not encouraging. Early in the season a meeting was held at Talmage. Later meetings were held at North Platte and Sidney and served our interests well in things accomplished.

In several trips through different sections of the state after harvest we called on hundreds of elevator men and found business very light. Freight rates are so high that the truckers have underbid established hauling charges and taken a large share of the business away from the railroads, and in doing this, have furnished service from farm to market to deprive the regular grain dealers of their function in handling the grain.

Last February our association sought to prevent a raise in grain rates in the state follow-

ing the cancellation of 17,000A rate schedule but without effect. The railroads are now experimenting with trial reductions in various classes of freight rates and passenger fares. Trade organizations and business in general are trying to evaluate the truck service in transportation as affecting cost of highway construction and maintenance. There is underway a vast change in transportation facilities and the grain dealers have much at stake in the way these intricate matters are adjusted by orders of the railway commissions and legislative acts.

The mortgage Lien Law of the state as it applies to grain has caused more than the usual amount of trouble for grain dealers and occasioned some severe losses. Local associations have thoroughly discussed this matter and it has been decided that an attempt will be made to amend the law at the coming session of the legislature in order to reduce the danger to regular grain dealers in handling mortgaged grain. The proposed amendments are reasonable and we hope they will meet with your approval.

We have joined with other business associations in an urgent petition to the railroads that they establish as of Dec. 10th an emergency all rail freight rates on corn for export, of 50 per cent of the present rates. This must be done if corn is to continue to move abroad after the combination lake and rail rates cease. The present lake and rail rate on corn for export is 11 to 12 cents per bushel and the farmer is getting only 7 to 12 cents a bushel for his corn. The all rail rate on corn for export is 19 to 22½ cents per bushel which would leave nothing for the producer.

It has been impossible to enroll new members. Trade associations all over the country have suffered severe losses in memberships because of merchants' inability to pay dues, and ours is no exception. Collections for dues the past year have been much lower than for the previous year. Receipts from advertising in our directory were considerably less. We have issued seven regular bulletins and one special, to keep in touch with the dealers and put out information of importance. We have debts. Expenses have been cut to fit the income.

The sec'y's financial report showed the house of the ass'n to be in good order, expenses having been trimmed to match the income.

MORTGAGE LIEN LAW

Discussion centered on the mortgage lien law, from which many of the grain dealers are suffering and anxiously seeking relief.

PRES. DAY: I made a trip thru Western Nebraska recently calling on elevators. On each desk I found a great pile of mortgage notices, and investigation revealed that every elevator operator was deeply concerned with keeping track of them, and obsessed by the fear of driving away trade because the law says the grain buyer must act as a collection agency for the banks, the insurance companies, the machinery and oil companies, and countless other mortgagors.

The worries are real. It is demonstrated by one of my own experiences, when a good farmer drove on my scales with the first load of a 2,000 bu. lot of wheat. It was fine wheat. I wanted to buy it, and could have made a little on it. But checking thru my file of mortgages I found it covered by a lien of the International Harvester Co. I told the farmer I would have to write a joint check for himself and the mortgagor. Thereupon he drove off the scales, with his truck still loaded. The wheat disappeared. None of it ever came to my elevator. It appears to have moved in scattered sales to other elevators. I heeded the law, and lost business, which none of us can afford.

The law needs changing. There is no excuse for forcing regular grain dealers to serve as collection agencies, without pay and at considerable expense to themselves. Mortgages should receive the private attention of the holders.

I've been looking into politics a little lately, and one of the things I've learned is that the strongest lobby in congress is the federal em-

ploies lobby. It takes voting strength, organization, and persistent effort to get your just dues from politics. The many discouraging problems confronting the grain trade should win your active support of your ass'n.

D. E. MINOR, Hastings: The Nebraska mortgage lien law presents one of the most serious problems that has ever affected elevator operators. One lot of wheat offered at my elevator had four mortgages against it. I had information on three of them, but overlooked the fourth. With the result that we were sued for second payment. The district court recognized the demand of the mortgagee. Only by carrying the case into the supreme court were we able to avoid second payment.

In another case the son of one of our farmers delivered wheat to my elevator in his own name. The son farms several acres of land of his own. After payment was made the father came to the office and demanded payment for the crop, claiming it belonged to him, was produced on his land, and had only been hauled by his son. His son's land was planted to corn, which we did not know. Apparently we were supposed to be liable for accepting stolen property. This case is now in the courts, and we do not know the outcome.

In my office is a record of the mortgages on 1,500 farms in our community. My office files hold records of over 9,000 mortgages on grain which may be received by us. I am forced to hire a girl for the express purpose of filing and keeping track of them, and pay her \$60 a month. This is unwarranted expense forced on our business by the mortgage lien law. Elevators thruout the Hastings territory are similarly burdened.

Cooperative as well as independent elevators are experiencing trouble. At a recent meeting 150 elevator operators in our part of the country formed an organization to work on this problem. Everyone of us are interested in obtaining the support of this ass'n.

A WESTERN SHIPPER: A grain dealer is not a bad debt collector, and I do not believe he can be forced to act as one. If carried the limit I am convinced the law would be declared unconstitutional. Further, mortgage liens apply on a growing crop. A cash crop of harvested grain is no longer a growing crop.

MR. MINOR: Leading among our mortgage lien troubles is the government seed loans. The government has agreed to accept 25% of the amount due from this crop, but in many cases even that leaves little for the farmer at present prices.

W. A. FELLERS, Chester: We have learned that the Nebraska mortgage lien law does not apply in Kansas, and vice versa. If we have money due from a farmer and he trucks his grain across the line for sale in Kansas we have to get right down there and cover it with an attachment. The same rule does not apply on inter-county movement of grain within the state. A mortgage recorded in one county will apply on grain delivered and sold at an elevator several counties away. So if a stranger drives on the scale with a load of grain we question him closely about where it came from.

J. C. PAGE, Crete: We have several elevators and keep our agents supplied with lists of mortgaged grain, and on what lots the mortgages have been cancelled. We subscribe to the services which are found in nearly every county seat, publishing lists of mortgages and cancellations periodically. These lists being supplied at a dollar or two a month, are much cheaper than paying for grain twice.

Where grain is mortgaged we insist on making out a check for the seller and the mortgagor jointly. This offends some farmers, but it cannot be helped.

MR. MINOR: In one case that has come to our attention, where a grain dealer was sued for second payment a renter sold two lots of corn at the elevator. These had been in two separate piles on land about a quarter of a mile away from the elevator. The landlady brought

suit for payment and the judge awarded her a favorable decision, ruling that the elevator operator could have looked out of his window and seen that there were two piles of corn, and should have reasoned that one of them belonged to the landlady.

The corn was all delivered at one time and the elevator operator had no way of knowing when delivery on one pile stopped and delivery on the other began. Nor did he know any of the grain was mortgaged.

P. W. KLINGE, Gothenburg: Occasionally we have trouble with stolen grain. Farmers in our territory have taken to identifying their grain by mixing something in it. One of them used plaster.

One man for a time began regularly delivering three sacks of wheat to our elevator at seven o'clock every morning. A short time thereafter a farmer came in and reported that wheat was missing from his bin. He had mixed some plaster with it and asked that if any grain came in with plaster he be notified. The following morning the customary three sacks arrived. We examined the grain, found the plaster and had the thief arrested.

Another farmer identified his grain in a similar instance by short bits of sunflower sticks, which he had mixed into it. Another used rice.

W. L. GALBRAITH, Sac City, Ia.: We think it a pretty good idea to work with the mortgagee when possible, as it saves a great deal of trouble. One of our farmers had a mortgage loan from an insurance company. Attempting to sell his crop to me he found suspicion, for I knew him to be a little slippery. So he hired a couple of truckers, moved the grain to Sioux City and sold it to one of the terminal elevators under an assumed name.

The collector for the insurance company got wind of it and went to the elevator. The elevator operator was unsympathetic, and unwilling to do anything about payment. So suit has been brought and the insurance company feels sure of collecting. Identity is being established by the testimony of the truckers, both of whom are looked upon as substantial men in the community. The collector has an advantage in dealing with the truckers, because if they do not cooperate they can be brought into the case as accessories, handling stolen property. In this case there are no scale tickets, only the sworn word of the truckers.

Our greatest trouble is mortgages on crops for cash rent. We welcome notices from the mortgagee, since they give us opportunity to write joint checks.

MR. MINOR: In the case of a son selling his father's wheat, mentioned earlier, identification of the grain is being made by the scale tickets from our office.

E. L. BROWN, Chester: In some cases criticism should justly be directed against the mortgagee. A banker in our territory has a habit of making loans, and covering them with mortgages for about four times the value of the loan. When a farmer came to me for coal

for threshing grain that was covered with one of his mortgages I refused, announcing that I could not hope for payment until the banker had been satisfied and it was doubtful if enough would be left for me. Soon after the farmer quit doing business with that hard-boiled banker.

L. L. JENKINS, Gordon: Many of our mortgage lien troubles would automatically iron themselves out, if a clause were placed in the law requiring mortgagee to identify the property. This would be a problem for them on grain, and would save second payment by the elevator operator.

COMMITTEES

PRES. DAY appointed the following committees:

NOMINATING: E. L. Brown, Chester, and Gerald Ehrenberger, Columbus.

RESOLUTIONS: D. E. Minor, Hastings, and J. C. Page, Crete.

AUDITING: W. A. Fellers, Chester; Edwin Grueber, Byron, and Kenneth Jacobson, Lexington.

Adjourned to 1:30 p. m.

Friday Afternoon Session

The second session was called to order by Pres. Day in the Palm room of the Fontenelle Hotel Friday afternoon.

MAYOR R. L. METCALFE extended a hearty welcome to the delegates, and promised the aid of his office in every way possible to make their stay a pleasant one. Mayor Metcalfe remarked that:

"Discoveries have filled our world with machinery, and with the products of machinery. But so far they have not learned how to give all of the people all of the benefits of the machine age. Machinery and its products are of little use unless the people have the means to buy them."

E. L. BROWN, Chester, in responding for the grain dealers, expressed appreciation for the warm words of welcome and said:

E. L. Brown's Response to Welcome

The grain dealers of Nebraska have long realized that Omaha as a city and Omaha as a terminal market is doing everything it can to cement a close bond of friendship.

We are returning to your city this year with an even greater seriousness and earnestness than we had last year. Business has not been good, yet we are not discouraged. Conditions have been unfavorable, but we are filled with hope, believing that improvement is in the not distant future. We are here seeking light, and believe you can help us. We want to learn, and believe there are men in your city and in the Grain Exchange who can assist us.

Unlike Russia and China we are not accepting our present conditions as fate, but are redoubling our energies to force ourselves out of the present conditions and get back to a satisfactory basis.

And, by a united effort we will do it. Given almost unlimited powers, and supported by the rulers of our country, an attempt has been made to defy the Law of Supply and Demand, and its record will go down in history

as one of the tragic ventures of our nation. Proceeding on the assumption that our Government could always do better than its people, the false premise was the basis for Governmental supervision, then dictation, then control of private business. This has led to the building up of an autocratic bureaucracy that threatens to dominate our Government. Indeed, this bureaucracy has entered into direct competition with our citizens in hundreds of lines of business, and in almost all cases is doing so on a ruinous basis.

Using Agricultural Relief and Cooperation as slogans, these self-seekers have been able to gain control of the marketing of farm products. Agricultural Relief has been a misnomer from the start, and cooperation in the hands of these racketeers has been coercion and nothing else. It is regrettable that agriculture has been betrayed by these exploiters.

The grain dealers of Nebraska sincerely desire the return of our farmers to conditions of prosperity, and pledge our support in assisting them in any program that looks advisable. We realize that this cannot be accomplished before the nation as a whole begins to prosper, but by all working together we may be able to hasten the date. Real cooperation is highly beneficial in any line of endeavor, and the grain dealers of this state will be only too glad to do their part in any forward movement.

At this point radio station WOW, the Omaha Grain Exchange, was cut in to broadcast the two leading addresses of the afternoon into the ether. Pres. Day introduced each speaker in turn, giving a brief history of him, and his background.

LAWRENCE FARLOW, sec'y Farmers Grain Dealers Ass'n of Illinois, Bloomington, Ill., discussed the Farm Board and the co-operative movement.

He called attention to the unfortunate tax situation, whereby each added tax, instead of replacing another, simply creates another political pork barrel, and indirect taxes have grown until they take one-third of the national income. In the end it is the consumer who pays the taxes, and property owners bear an additional burden.

Further attention was directed to the speaker's wish that if he must spend one-third of his income for taxes, these be directed into the coffers of school teachers and the like, whom he could appreciate, rather than \$75,000 per year employees of the Farm Board.

The Farmers National Grain Corp. was sharply criticized as a non-cooperative organization, in no way controlled by farmers. It has heavy loans from the revolving fund of the Farm Board, and its management is subject to the approval of the Board. Every action of consequence is governed by the Board.

Surplus is not the problem of the farmer, for in 1913, when markets were satisfactory the total domestic production of the five major grains, wheat, corn, oats, rye and barley, was 4,557,000,000 bus. In 1930 the total was 4,544,000,000 bus., or 13,000,000 bus. less. Something had happened to the markets, and that something is a depressing government monopoly.

Government has attempted to control the futures markets and has them sadly hampered. What is needed is a big supply of the old fashioned speculators who have been driven out of the markets by supervision and regulation. Farmers have been relieved of about everything but their taxes.

Mr. Farlow's address repeated much of his splendid talk at the Grain & Feed Dealers National convention, published on page 280 of the Sept. 28 number of Grain & Feed Journals.

FRANK A. THEIS, Kansas City, agricultural com'itean of the U. S. Chamber of Commerce, painted a bold picture of what has been brought upon the world by the Agricultural Marketing Act, what we may expect from the domestic allotment plan, and what we must do if we are to return to normal markets and free movement of grain whereby producer and consumer can be satisfied. Return of normal markets may come, said Mr. Theis, with abolishment of the Farm Board, reduction of taxes, restoration of foreign markets, and abandonment of governmental interference. A review of his address appears elsewhere in this number.

C. A. McGAW, Omaha, discussed the statewide problem created by trucks operating in



Front row, left to right: J. N. Campbell, Omaha, Sec'y-Treas.; E. L. Brown, Chester, and C. G. Crittenden, Lincoln, Directors. Back row: H. E. Day, North Platte, Pres.; Ross Magowan, Gordon; Gerald Ehrenberger, Columbus; F. C. Krotter, Palisade, and Ed Kuhl, Ashland, Directors.

Nebraska, and formulated a plan of legislative control. Excerpts from his address appear elsewhere in this number.

HUGH A. BUTLER, Omaha, retiring-pres. of the Grain & Feed Dealers National Ass'n, praised the work of the Nebraska ass'n, and urged its support by the grain dealers of the state.

THE AUDITING COM'ITE reported examination of the sec'y-treas.'s records, finding them correct. Its report was unanimously adopted.

THE RESOLUTIONS COM'ITE reported the following resolutions, which were adopted:

RESOLUTIONS ADOPTED

THE NEBRASKA Grain Dealers Ass'n, meeting at Omaha, Nov. 4, 1932, hereby gives its approval to the declarations of the Grain & Feed Dealers National Ass'n, adopted at its national convention held at French Lick, Ind., Sept. 21, 1932.

WE DECLARE against government interference in business, having in mind as the most flagrant instance of this inexcusable practice, the present Federal Farm Board, operating under authority of the Agricultural Marketing Act.

WE DENOUNCE the Farm Board activities as a perversion of the province of government, the results of which have destroyed our foreign markets and glutted our home markets until the prices of farm products are far below a living basis for the producers, reducing many of them to penury and want, thereby partially paralyzing the consumers market for manufactured goods. In the process of doing this the Farm Board has crippled and tried to destroy the most efficient system of grain marketing existing in the world of trade. We demand the repeal of the law with all its implications effecting other lines of business.

WE URGE that the Senatorial sub-committee, headed by Senator McNary, hasten the work of auditing the books and accounts of the Federal Farm Board and all its auxiliaries and make a thorough investigation of all activities of the Board and give this information and its findings publicly at an early date.

We also ask that a complete examination of the rules and practices of the Grain Exchanges governing the trading in grain, the requirements for membership in and control of these organizations by the same committee, and all such matter and findings be made public.

WE DECLARE for a drastic reduction in expenses of government, national, state and local, in order to lessen the tax burden to more nearly conform with the ability to pay.

We favor the enforcement of the new statute regulating truck and bus operations over our highways and such amendments to the law as may be found necessary to adjust it to the rapid development of these new forms of transportation, with special regard for the safety of motor travel and an equitable distribution of the cost of building and maintaining the highways.

To restore to the railroads a fuller measure of traffic to which they are entitled and to relieve agriculture from an intolerable burden of marketing expense, we favor a fair reduction of freight rates of grain and livestock. In this connection we urgently support the petition to the railroads and Interstate Commerce Commission for a special grant, immediately, of a 50 per cent reduction in freight rates on corn for export.

TO OUR MORTGAGE LIEN LAW relating to grain, we give our support to the proposal for two amendments, viz:

Requiring a chattel mortgage to be filed in the office of the County Clerk of the county where the mortgagor resides and also in the county where the property is situated at the time the mortgage is executed.

Provided, however, that a mortgage upon growing grains or upon grain situated on the farm where raised, shall be invalid against a bona fide purchaser of said grain for value without actual notice of said mortgage, unless notice thereof shall be given in writing to the owner or manager of each grain elevator and grain mill in operation situated within fifty miles from where said grain is growing or is stored, at the time the mortgage is given.

WE EXPRESS OUR GRATITUDE to the speakers who have contributed so liberally to our fund of information; to the Omaha Grain Exchange; to the Omaha Chamber of Commerce; and to The Fontenelle Hotel for the courtesies extended; and to the officers and directors and committeemen of our Association for their work during the year just past in promoting and defending the interests of all private and co-operative grain dealers.

OFFICERS ELECTED

THE NOMINATING COM'ITE offered for election all last year's officers and Gerald Ehrenberger and C. G. Crittenden for re-election on the Board of Directors. Its report was unanimously adopted, placing in office for another

year H. E. Day, North Platte, pres.; B. W. Larson, Kimball, 1st vice-pres.; Edwin Grueber, Byron, 2nd vice-pres.; J. N. Campbell, Omaha, sec'y-treas.; Gerald Ehrenberger, Columbus, and C. G. Crittenden, Lincoln, directors. Carry-over directors are T. R. Magowan, Gordon; John R. Jirdon, Morrill; F. C. Krotter, Palisade, and J. M. Rankin, Cambridge.

Pres. Day expressed appreciation at the confidence placed in his leadership.

Adjourned *sine die*.

Banquet for Nebraska Dealers

An excellent banquet was served convention delegates in the ball-room of the hotel at 6:30 p. m. Friday. Roast turkey was the main item on the bill of fare, and was thoroughly enjoyed by every diner.

PRES. DAY acted as toastmaster, announcing entertainment features, principally made up of the enjoyable singing of the Grain Exchange "sextet," whose voices have frequently been heard over WOW, the Grain Exchange radio station. It is made up of Ray Sage, Ollie Brewick, Bernie Holmquist, Dudley Aller, Lawrence Dodd, and Francis Lippert, with Dorothy Waller at the piano. They sang several old melodies, with words composed by John S. Hedelund, "Poet of the Grain Exchange."

W. L. PIERPOINT, pres. of the Omaha Chamber of Commerce, made the address of the evening, discussing "Developments in Taxation." He called attention to the weight of taxes last year, taking 30 cents out of every dollar of income, and the prospects for this year when they will absorb 43 cents out of every dollar of national income. All the gold in the world, he said, would not pay our taxes for one year, and all the gold stored in the Bank of England, vast depository that it is, would last no more than 12 days.

Taxes are paid by the ultimate consumer. It is impossible for anyone to avoid them, for they must be absorbed somehow in the prices that are paid for all classes of commodities and merchandise.

Business wants to break even at least. If taxes amount to a capital levy, money will go into tax exempt securities. This is equally true of banks. If business cannot make enough on its borrowings to pay interest, the banks will not loan, and business progress slips backward. Tax expenditures should be trimmed to present conditions.

A simple shift in taxes will not work. What is needed is reduction in the total of taxes. Real property should be relieved.

Eventually we must come to consolidation of government activities, consolidation of townships, and counties, with reductions in the political offices that now burden the people.

Nebraska Convention Notes

ST. JOSEPH sent R. G. Graham.

FROM LINCOLN came J. E. Rotts, and C. N. Ogden.

Bag representatives were A. H. Clarke and T. H. Ashton.

FROM IOWA came W. L. Galbraith, Sac City; Frank A. Maxwell, Glenwood, and W. L. Swanson, Rodney.

SIOUX CITY was represented by Freeman Bradford, genial sec'y of the Grain Exchange, and Paul Larson, chief grain inspector, both of whom brought their wives.

REGISTRATION was in charge of the Grain Dealers National Mutual Fire Insurance Co. Harry M. Lehr did honors pinning badges on delegates. The Western Grain Dealers Mutual Fire Insurance Co. was represented by Bob Kent.

Several attempts were made during the banquet to get Harry Clark, chief weighmaster for the Omaha Grain Exchange, to join a group of three in a barber shop quartette. But applause and loud calls of "Come on, Harry," were to no avail.

Several of the country dealers brought their wives along, making it a holiday.

Many took advantage of the evening following the banquet to see the horse show and the fat stock at the Ak-Sar-Ben Livestock Show.

REPRESENTATION from Nebraska country and interior points included: Wm. G. Adams, Chappell; Arthur Anderson, Dunbar; W. C. Bouton, Tecumseh; O. C. Beaman, Dunbar; K. M. Burridge, Black; E. L. Brown, Chester; A. L. Burroughs, Rockford; Chas. J. Casper, Bruning; H. E. Day, North Platte; Gerald Ehrenberger, Schuyler; W. A. Fellers, Chester; B. C. Gibbons, Kearney; R. R. Gilmore, Tecumseh; G. W. Good, Malvern; Edwin Grueber, Byron; Frank J. Grueber, Deshler; Edw. Horman, Malmo; M. A. Host-rup, Scribner; G. K. Jacobson, Lexington; L. L. Jenkins, Gordon; Ed. Kelly, Cedar Creek; P. W. Klinge, Gothenburg; Lewis J. Kring, Arnold; E. M. Kuhl, Ashland; B. W. Larson, Kimball; Fritz Mathesen, Blair; Don E. Minor, Hastings; F. A. Mulholland, Malvern; R. W. Nosky, Nebraska City; J. C. Page, Crete; A. E. Pauling, Byron; J. M. Rankin and W. A. Rankin, Cambridge; Wesley J. Rasmussen and P. H. Rasmussen, Harlan; L. O. Ruyle, Liberty; Claude C. Smith, Memphis; G. E. Stepanek, David City; Ed Strommer, Ruby Station (Milford); Geo. A. Stites, Union; C. G. West, Wyoming; Nels A. Tuveson, Weston; C. E. Wilson, Willow Island; Robert Wilson and C. W. Yount, Nebraska City.

Insurance Notes

Draft bond insurance has been brought within the reach of all by a recent reduction of the minimum premium from \$100 to \$50. The rate as reduced a short time ago remains at 2½¢ per \$100 of total aggregate volume of drafts drawn.—Lyle S. McKown, Wirt Wilson & Co.

Bird City, Kan.—When building the office of the Equity Mercantile Exchange a carpenter drove a spike aimed at a mortar joint, but unwittingly hit a brick that was dislodged. This was not discovered until when closing one night the manager smelled smoke. The fire in the ceiling around the chimney was quickly extinguished. Safety dictates the erection of chimneys outside the building.

Le Grand, Cal.—While fumigating the elevator to kill weevil the carbon bisulfid exploded Oct. 19 and caused a fire. Manager A. C. Murphy rushed out thru a wall of flame and was seriously burned. The fire was promptly extinguished with little damage to the building or to the large quantity of grain in store. Mr. Murphy was rushed to the hospital at Merced for treatment of his burns. By using carbon bisulfid without special permit from the fire insurance companies all policies were voided.

Where two or more policies cover the same property, they should cover it in the same way so far as the descriptive items are concerned. If one policy covers \$1,000 on "Building and Machinery" and another covers \$1,000 on "building" only, then the policies are said to be non-concurrent. The reason back of all this lies in the condition of the New York Standard Policy, beginning at line 101: This company shall not be liable for a greater proportion of any loss or damage than the amount hereby insured shall bear to the whole insurance covering the property, whether valid or not and whether collectible or not. In case of loss on the property described above, a dispute may be at once imminent as to the proper division of the "building and machinery" policy as between "building" and "machinery." The \$1,000 policy covering "building" can be called upon to pay its proportion only of all other insurance on "building"; hence, the possibility of dispute.

No doubt the heavy downpour kept many from attending.

Grain and Feed Trade News

Reports of new firms, changes, deaths and failures; new elevators, feed mills, improvements, fires, casualties and accidents are solicited.

ARKANSAS

Waterloo, Ark.—Arkansas Milling Co., incorporated; capital stock, \$25,000; incorporators: Ivan Wright, John Wallis and J. S. Van Pelt.

Pine Bluff, Ark.—H. A. McMillan, of the Riley Feed Mfg. Co., was one of three candidates for alderman of the second ward on the Democratic ticket.

Mammoth Spring, Ark.—Mail addressed to Charles Harris, new lessee of the Mammoth Spring Flour Mill, is returned marked "Moved—left no address."

CANADA

Vanderhoof, B. C.—J. Gillespie, Gillespie & Co., who operate elevators in the Prairie Provinces, have started construction of an elevator at this point, to have an initial capacity of 30,000 bus., which may be increased as the grain area of this section increases. The elevator is on the main line of the Canadian National Railroad and is expected to be in operation by Nov. 15.

Chatham, Ont.—A crushing plant has been erected in this city by the Soybean Oil & Meal Co-op. Co. of Canada, organized for that purpose. It is expected that 100,000 bus. of soybeans will be available from this season's crop. The installation of the plant's equipment was supervised by the chief engineer of the Archer-Daniels-Midland Co., which company will operate the mill.

Edmonton, Alta.—Thirty-two new elevators have been built along railway lines in Alberta this year, according to the industrial department of the Canadian National Railways. Included in the list is one point in the foothills which was formerly known only as a coal distributing point. These elevators will increase the grain storage capacity of the province by more than 1,000,000 bus.

Fort Williams, Ont.—Manitoba Pool Elevtr., Ltd., have been granted a license by the provincial government to carry on their grain business in Ontario, the capital to be used in this province being limited to \$500,000. This gives the company power to purchase and hold property in Ontario, but officials are reported as saying that nothing of this kind is contemplated for the immediate future.

New Westminster, B. C.—The movement of grain thru the 800,000-bu. elevator leased to the Fraser River Elevtr. Co., Ltd., by the Harbor Board, started during the last week of October, arrangements for the shipments having been made thru the Adam Grain Co., of Vancouver, grain agents for the Fraser Co.'s elevator. A number of ships have been booked to load at the elevator during November.

Winnipeg, Man.—The Western Canada Grain Standards Board during the third week of October set the grain standards for the crop year 1932-1933. The crop was shown by tests to be equal to that of last year, which was the best ever examined by the grain research laboratory of the Board of Grain Commissioners. The question of grading garnet wheat produced some discussion, complaints having been received from overseas regarding mixing this variety with the northern wheats, but no action was to be taken until the return of E. B. Ramsay, chairman of the Board of Grain Commissioners, and Dr. Birchard, chief chemist of the board, who are investigating the matter now in Europe.

COLORADO

Ordway, Colo.—The Bish Coal & Feed Co. is improving the interior of the building into which it recently moved, by installing a grinding machine on the ground floor with the motors and shafting in the basement for the operation of the grinder, seed cleaner and other machines. Some bins have also been added in the rear part of the building.

Denver, Colo.—A. S. Walters has been transferred from the Rocky Mountain Grain & Commission Co., of Kansas City, Mo., to the general offices in this city of the Colorado Milling & Elevtr. Co., the parent company.

ILLINOIS

Bone Gap, Ill.—The Couch Elevtr. Co. recently installed a new hammer mill.

Ocoya (Pontiac p. o.), Ill.—The elevator of the Farmers Elevtr. Co. has been covered with metal.

Hull, Ill.—Hull Elevtr. Co. has added a McMillin electrically operated truck dump of the latest type.

McNabb, Ill.—A fire caused by a belt slipping off the pulley in the elevator of the McNabb Grain Co. caused slight damage recently.

Harness (r. d. from San Jose), Ill.—The crib of John H. Hildebrands is reported as having been totally destroyed by fire of unknown cause on Oct. 28.

Amboy, Ill.—Fred Rose, former manager of the Tuscola Co-op. Grain Co., Tuscola, Ill., is the new manager of the Lee County Co-op. Grain Co. here.

Mattoon, Ill.—Big Four Elevtr. Co. has installed the latest type of McMillin electrically operated truck dump with extension to dump into several dump doors.

Union Grove (Morrison p. o.), Ill.—We have just completed building a 16x60 ft. coal shed, with five concrete bottom bins. The construction is frame, iron-clad.—J. A. Bull.

Tremont, Ill.—We have installed a car puller for moving cars. It is a great help during the movement of corn we have been handling.—Henry Getz, Tremont Co-op. Grain Co.

VanPetten, Ill.—Following a disastrous fire on Oct. 29, only a grain elevator, that of the VanPetten Elevtr. & Grain Co., and a railroad station remain in this once thriving village.

Romeo (Lockport p. o.), Ill.—Burglars broke into the office of the Lockport-Dupage Farmers Elevtr. Co.'s elevator during the night of Oct. 27 and made an unsuccessful attempt to open the safe, succeeding only in damaging it. They broke a window to gain entrance to the office.

Union City, Ill.—At 3 a. m. on Nov. 2 the brick feed mill of the Shurtleff Co. was destroyed by fire originating on the second floor, possibly caused by spontaneous ignition in charcoal. The volunteer fire department saved the adjacent coal shed and corn crib. Stock was insured.

Herscher, Ill.—J. W. Overacker, of Overacker & Stout, who lease and operate elevators here and at Appel Siding (Herscher p. o.), was married to Mrs. Grace Hofrichter, of Bruning, Neb., Oct. 10. Before going into business on his own account with Mr. Stout, Mr. Overacker managed the Farmers Elevtr. Co.'s elevator at Danforth, Ill., for about 27 years.

Tuscola, Ill.—Clark Fullerton has been appointed manager of the Tuscola Co-op. Grain Co., succeeding Fred Rose, who resigned recently to become manager of the Lee County Co-op. Grain Co., at Amboy. When Mr. Fullerton opened up the office on the morning of Oct. 26, he discovered that during the night a robber had removed a screen from a small window, opened the window and reaching in, without entering, had removed the radio and a check protector.

Springfield, Ill.—James E. Bennett & Co. have consolidated their Jacksonville branch office with their office here and Manager T. E. Cavanaugh has joined Manager Claude Costello in operating the enlarged Springfield branch. The firm has a private telephone in Jacksonville directly connected with their Springfield office so that customers may obtain market quotations immediately. This change took place Oct. 31. The Springfield office was just opened on Sept. 1. The office is located at 611 Ridgely Farmers State Bank Bldg.

Table Grove, Ill.—The Ipava Farmers Elevtr. Co. has installed a clipper and cleaner in its warehouse here. George Smith, manager, is recovering from a stroke, which he suffered in August, and is now able to be at the office once more.

CHICAGO NOTES

The rate of interest for advances on Bs/L for November has been fixed at 6% per annum.

J. S. Brown, manager of the Transportation Department of the Chicago Board of Trade, has been elected chairman of the Industrial Traffic Com'te of the Chicago Ass'n of Commerce.

Thomas J. Meaney, for many years with the Board of Trade firm of Hulburd, Warren & Chandler, died at his home in this city on Nov. 6, following a paralytic stroke Oct. 28. He was 64 years of age.

The Grain Market Analysts Club will hold its November meeting Nov. 14 in the Board of Trade Grill at 6:30 p. m. The speaker of the evening will be Frederick R. Kuh, special correspondent in Europe of the United Press, and his topic will be "Economic Conditions in Germany up to the Minute." Members and their friends are urged to make reservations in advance with Sec'y Felix M. Schwandner.

James E. Bennett, senior member of James E. Bennett & Co., has been appointed joint chairman of the stocks and grains division of the emergency welfare fund of Cook County. Besides Mr. Bennett the Board of Trade is represented by Arthur F. Lindley, Clement, Curtis & Co.; Richard Uhlmann, Uhlmann Grain Co., and William Bosworth, ass't sec'y of the board. Last year the division raised \$200,000 for emergency relief, altho its quota was only \$100,000.

Recently admitted to membership in the Board of Trade are: Louis C. Seaverns and Frank E. Hirschstein. Membership transferred: Joseph A. Newman. Changes in registration: Andrew J. Berens, registered as sole owner A. J. Berens & Co. (was registered for own account); John E. Wheeler, registered as sole owner John E. Wheeler & Co. (was registered for own account); Simon Boekman, registered for N. V. Cardozo & Boekman's Handelmaatschappij, Amsterdam, Holland (was registered for Mill Products Co., Amsterdam). Admitted to partnership: Prentice & Slepach, New York City, Clifford H. Davis; Harris, Upham & Co., New York City, James A. Cathcart; Carl M. Loeb & Co., New York City, Paul Linz; Reynolds & Gibson, Liverpool, England, Frank L. Orme.

John F. Barrett, popularly known grain dealer and one of the oldest members of the Chicago Board of Trade, died at his home in River Forest, a suburb of this city, on Oct. 26, after an illness of two weeks. Mr. Barrett, who was 73 years of age, retired a year ago. He was a director of the Board of Trade in 1897-99. In his early years he was a partner in Barrett, Farnum & Co.; later he was with Brosseau & Co.; then with E. Lowitz & Co., and in 1925 he organized the firm of John F. Barrett & Co. He was also for many years with the old commission firm of Fleming & Boyden and became an expert judge of corn. Mr. Barrett had an almost uncanny ability to forecast the weather for months ahead, and won many bets on account of this. "No bets with Barrett" became a common phrase at the Board of Trade after he had won \$1,250 from exchange members on wagers on the weather for the winter of 1930-31. Mr. Barrett is survived by his widow, two sons and three daughters.

INDIANA

Monrovia, Ind.—J. W. Hubbard has purchased a 1-ton vertical Ecomixer.

Cambridge City, Ind.—The Cambridge Feed Mills have installed a Sidney Standard Seed Cleaner.

Etna Green, Ind.—Etna Lbr. & Elevtr. Co. has recently installed a McMillin belt driven truck dump.

Ashley, Ind.—Fire of undetermined origin totally destroyed the plant of A. N. Ellis early in the morning of Nov. 2.

Rockport, Ind.—The Edwardsport Grain Co., of Edwardsport, Ind., has bot the Bluff City Flour & Feed Mill, of Rockport, from the owner, A. E. Shrode.

New Albany, Ind.—The National Ice & Products Co. added to its equipment recently by the installation of a feed mixer furnished by the Sidney Grain Mch. Co.

Rockport, Ind.—The Kopp Feed Mill here was burglarized of cash and checks on the night of Oct. 28. The combination of the safe was knocked off and safe opened.—H. H. H.

Mt. Vernon, Ind.—Führer-Ford Milling Co. has added to its equipment the latest type of McMillin electrically operated truck dump with extension to dump into several dump doors.

Milford Junction (Milford p.o.), Ind.—Frank Beer's grain elevator here burned early in the morning of Oct. 25; loss, \$5,000; partly insured. A small quantity of wheat, corn and oats burned.

Mount Vernon, Ind.—The Mount Vernon Milling Co.'s plant, one of the largest corn mills in the Mid-West, burned on Oct. 27; loss, estimated at \$225,000; a 10,000-gallon tank of corn oil exploded.

Mongo, Ind.—Lester Long and Lee Logan have leased the elevator at this point owned by William H. Menaugh, of Osceola. Mr. Logan was manager of the elevator in 1928-1929 and Mr. Long in 1930-1931.

Sullivan, Ind.—Sullivan County Farm Buro Co-op. Ass'n, incorporated; capital stock, 320 shares preferred at \$25 each, and 3,400 shares common at \$5 each; incorporators: John P. Curry, Delhart Freeze and Homer H. Arnett; to market agricultural products.

Indianapolis, Ind.—The Indiana Grain Dealers Ass'n announces that the Democratic candidate for Lieutenant-Governor, M. Clifford Townsend, is an executive of the Indiana Farm Bureau, an advocate of the Federal Farm Board and the Farmers Nat'l Grain Corp.

Greenwood, Ind.—The Hoosier Mineral Feed Co. entertained about 400 customers and friends at the local high school, Oct. 18, with a chicken dinner. Several speakers were provided for the entertainment of the guests, Dr. Massie, of Boston, this state, speaking on "Livestock Feeding."

Corydon, Ind.—John M. Dannenfelter, Sr., and John N. Dannenfelter, Jr., have disposed of their interest in the Eureka Merc. Corp., feed grinders and manufacturers and distributors of feed, grain, seeds and flour, to Herschel Deutsch and James Byrne, Jr., who will continue the business.

Sweetser, Ind.—Oscar Martin, who has been operating an automobile agency at Wabash, Ind., for a number of years, is to manage the elevator in Sweetser owned by his father and operated as the A. B. Martin Grain Co. As reported in the Sept. 28 Journals, one of the company's elevators at this point burned early in September, the company having had two houses here.

Fortville, Ind.—R. A. Pritchard, who was elected to the State Legislature yesterday, renders a glowing testimonial to the value of advertising. Not long ago his elevator at Pendleton was robbed and information regarding the depredation of the robbers was published in the Journal and elsewhere, and recently the robber was caught and Mr. Pritchard recovered the property taken from his elevator.

Corydon Junction (p.o. name New Salisbury), Ind.—The Schuppert Milling Co.'s 10,000-bu. elevator, flour and feed mill, all equipment, 3,000 bus. of wheat, large quantities of corn, dairy feed, meat scraps, ground bone, etc., burned about 8:45 p. m., Oct. 12; loss, about \$20,000; partly insured. The plant was owned by Joseph Schuppert and was in charge of his son, Chester, whose dwelling was burned also.

Indianapolis, Ind.—Truckers hauling and selling coal in competition with country dealers are not complying with the state coal law provisions. The law specifically provides that any police officer or county inspector of weights shall make prosecution where law is being violated. Established dealers owe it to themselves and to their customers to check up these traveling peddlers and make sure that they supply proper coal tickets and have their name and address printed on their trucks.—Sec'y Fred K. Sale, of the Indiana Grain Dealers Ass'n.

Elnora, Ind.—The Elnora Elvtr. is making some improvements in its electric lighting system.—H. H. H.

IOWA

Bayard, Ia.—A 10-ton Fairbanks Truck Scale has been installed by the Farmers Co-op. Grain Co.—Williams Const. Co.

Cedar Rapids, Ia.—North Iowa Grain Co. has moved its local office from the Higley Bldg. to the Merchants National Bank Bldg.

Rowley, Ia.—The local feed mill, owned and operated by Vernon Donlea, has been closed because of lack of patronage, it is said.

Calamus, Ia.—We are painting our local warehouses with aluminum paint trimmed in orange, with large company signs.—F. Mueller & Sons Co.

Keota, Ia.—Gregory & Son have installed a 20-inch stone burr mill with 10-h.p. motor, to grind corn meal, whole wheat flour and similar items.

Parnell, Ia.—William E. Dunn, a former grain dealer at this point, died unexpectedly from apoplexy at his home Nov. 1. He was 62 years of age.

Grand Mound, Ia.—Our elevator and warehouse are being painted with aluminum paint, and trimmed in orange.—H. F. Mueller, F. Mueller & Sons Co.

Toledo, Ia.—Central Iowa Grain Co., incorporated; capital stock, \$10,000 divided into shares of \$100 par value; J. P. Walters is pres., vice-pres., sec'y and treas.

Fenton, Ia.—A 10,000-bu. steel tank has been set up adjacent to the elevator of Critz & Co. for additional grain storage. Younglove Engineering Co. sold the tank.

Ericson (Boone p.o.), Ia.—Robbers gained entrance to the office of the Ericson Co-op. Elvtr. & L. S. Co., Oct. 15, by breaking a lock. Their booty was some candy and tobacco.

Salix, Ia.—Walter Baak, proprietor of the Salix Grain & Coal Co., reports the arrival of a grain man in his family, early in October, that weighed 8 lbs. and 10 oz.—Art Torkelson.

Wheatland, Ia.—Missel Bros. have installed a 20-inch stone burr mill with 10-h.p. Fairbanks-Morse Motor, for grinding corn meal, whole wheat flour, graham flour and similar items.

Orchard, Ia.—Art Gansen, manager of the Howard County Equity Co-op. Ass'n's elevator at Elma, Ia., for 10 years, has bot an elevator at this point and is now in business for himself.

Sheldon, Ia.—Managers of farmers' elevators of northwestern Iowa held a meeting at the Arlington Hotel on the evening of Oct. 13, with 22 in attendance. Dinner was served at 7 o'clock, followed by a social meeting.

Stonega (Webster City p. o.), Ia.—S. J. Hage was recently appointed manager of the Stonega Elvtr. Co.'s elevator. He formerly was manager of the Farmers Elvtr. Co.'s elevator at Albert City.—Art Torkelson, with Lamson Bros. & Co.

Sioux City, Ia.—A. D. Doherty and Charles C. Flanley were recently re-elected to three-year terms as directors of the Sioux City Grain Exchange. Hold-over members are J. S. Eales, E. A. Fields, Paul A. Kettels and J. C. Mulaney.

Vincent, Ia.—The Hynes Elvtr. Co. started work Nov. 2 on the erection of a new elevator, employing local men for the work. It is expected to have the new house completed by Dec. 1. Ole Champlin is the local manager.—Art Torkelson.

Allendorf, Ia.—E. F. Paygle, of Sibley, Ia., has leased the two grain elevators east of the depot from the guardian of C. L. Shuttleworth, owner, repaired them and put them in operation again. The houses have not been operated for about five years.

Keokuk, Ia.—Joseph E. Madden, of this city and Lexington, owner of the Hubinger Co., which operates starch works here and whose plant includes an elevator, fatally shot himself, on Oct. 31, in a store in New York City. He is survived by his widow and two young sons.—Art Torkelson.

Palmer, Ia.—Vendel Anderson, first ass't manager of the Farmers Co-op. Co.'s elevator, and Miss Mabel Peterson, of Palmer, were married Oct. 5. As both the manager, Mr. Weigert, and Mr. Anderson are newly weds, the organization should now be operated on a sane and sensible basis. The Farmers Co. is remodeling its offices, putting in new floor, new roof and new scale cover.—L. H. Burleson, with Lamson Bros. & Co.

Greenfield, Ia.—The recently completed 15,000-bu., iron-clad, cribbed elevator for the Farmers Co-op. Co., built by the Williams Const. Co., has 11 bins, one leg, Fairbanks-Morse enclosed motors, up-to-date head drive, an improved truck lift and grates and other modern equipment. The leg will elevate 2,250 bus. per hour with its 11x6 in. D.P. cups on 12-inch centers. Wheeling copper-alloy was used to cover the sides and roof, and bonded at three points for lightning protection.

KANSAS

Manchester, Kan.—The Abilene Flour Mills Co. sustained slight windstorm damage recently.

Woodruff, Kan.—Reid Bracken has sold his elevator at this station to G. H. Graham, of Almena, Kan.

Hopewell, Kan.—W. R. Green sold his elevator at this station to the Davidson Grain Co., of Hutchinson, Kan.

Willard, Kan.—J. H. Dougan has leased the Willard Grain Co.'s elevator at this point, repaired it and is now operating it.

Dalton, Kan.—On Oct. 17 fire, probably caused by shaft getting out of line, slightly damaged the elevator building of the Hunter Milling Co.

Council Grove, Kan.—Earl Hammer has leased the Central Coal & Grain Co.'s elevator, which was recently purchased by W. H. Mason, and will operate it.

Liberal, Kan.—The local office of the Benton Grain Co., of Kansas City, was closed Oct. 26, following word that the company was in the hands of a receiver.

Wichita, Kan.—Samuel F. Williamson, member of the Board of Trade and active in the grain business here for the past 15 years, died on Oct. 18, at the age of 74 years.

Topeka, Kan.—A sprinkler system has been installed by the Forbes Bros. Central Mills, feed manufacturers, as a fire prevention measure. This plant is running at capacity.

Buhler, Kan.—A would-be robber of the Buhler Mill & Elvtr. Co.'s office was surprised recently by a watchman who was on the job, and the night prowler made a hasty exit in an auto that was waiting nearby.

Holton, Kan.—Alva Blackwood and his father-in-law, W. E. Beightel, have bot the old Kuhn Elvtr. at auction. It was the property of the First National Bank receivership. The price paid was \$605. It contained a full equipment of elevator machinery.

Hutchinson, Kan.—Marion Fuller, brother of Walter Fuller, pres. of the Southwest Grain Co., of this city, has been brot from Dodge City, Kan., to Hutchinson. He has been at the point of death for a number of weeks, following an operation for appendicitis. Mr. Fuller travels for a Kansas City grain firm.

KANSAS ELEVATOR CO.

TOPEKA, KAN.

Storage Capacity 750,000 Bus.

Buyers and Sellers of Milling Wheat and Coarse Grains

Phone or Wire

Western Grain Dealers Mutual Fire Ins. Co.

Hubbell Bldg. Des Moines, Ia.

Call or Wire

Our Expense for Immediate

Protection on

Elevators—Grain—Dwellings
Lumber Yards—Merc. Property

Adair-Morton Grain Co.

Wichita, Kansas

WHEAT-CORN-OATS-KAFIR

Mullinville, Kan.—The Security Elvtr. Co. has taken over the elevator property of the Liberal Elvtr. Co. here and will use it for storage only at this time, continuing to buy grain at its own elevator.

The Kansas Farmers Union, at its annual meeting held recently at Clay Center, Kan., passed a resolution demanding that the grain inspection department of the state be taken out of politics. The resolution was as follows: "The inspection and grading of grain is a highly technical work where accuracy and efficiency are imperative to the grower, processor and consumer. Such efficiency cannot and has not been had under the control of changing political administrations. We demand that our coming legislature enact a law that will take the grain inspection department out of partisan politics."

Scandia, Kan.—Regarding the item in the last number of the Journals to the effect that the Rock Island Co. notified Isaacson Bros. to remove their elevator from its right-of-way, since most of the grain shipped from this point was going over the Missouri-Pacific, J. A. Stewart, industrial commissioner of the Rock Island Co., writes as follows: "We made a lease with Isaacson Bros. effective Feb. 1, 1930, with the knowledge that they also operated an elevator on the Missouri Pacific and were shipping over the Missouri Pacific rails, but we made the lease because they had come into possession of these buildings and in order to have a proper record in our files as to the use of our ground. The reason that the Missouri Pacific is the favored line is because the M. P. elevator is closer to town than the elevator on our line. In September of this year I was informed that the elevator had been stripped of practically all machinery and that it was not suitable to hold grain, that there was no prospect of the old building ever being used as a grain elevator, and as it was in a bad state of repair and not used, this company requested the lessee to remove it from the right-of-way. There was no disposition on our part to require the removal based on the division of tonnage as between this line and the Missouri Pacific."

KENTUCKY

Rosewood, Ky.—J. W. Gilliam has installed a new feed mill here.

Campbellsville, Ky.—Campbellsville Milling Co., incorporated; capital stock, \$6,000.

Louisville, Ky.—We have just started in the feed business.—City Flour Mill, W. C. Davenport, mgr.

Vanceburg, Ky.—John Mann and his brother, J. W. Mann, have bot E. C. Rowland's flour mill, which they have thoroly overhauled and are now operating.

MARYLAND

BALTIMORE LETTER

George E. Morrison, of Geo. E. Morrison & Co., hay and grain receivers, has been appointed state vice-pres. of the National Hay Ass'n.—R. C. N.

Oscar M. Gibson, vice-pres. of C. P. Blackburn & Co., Inc., of this market, who retired from the business on Nov. 1, will continue in the grain business and has taken an office in the Chamber of Commerce Bldg.—R. C. N.

Yeggmen blew open the safe on the second floor of the Baltimore Feed & Grain Co., 2341 Boston street, this city, on the night of Oct. 21 and stole \$500. To muffle the sound of the explosion they piled bags filled with grain around the front of the safe.—R. C. N.

Announcement has been received of the marriage in Berlin, Germany, Oct. 19, of Edmund Lee Runge to Miss Margaret Jane Reiche, of Berlin. Mr. and Mrs. Runge will return early in December to make their home in Baltimore. The groom is the eldest son of Herman Runge, head of Runge & Co., grain and hay merchants and members of the Baltimore Chamber of Commerce.—R. C. N.

Plans are under way for the handling thru Baltimore of considerable quantities of soy beans for export. Owing to the failure of the Manchurian crop, there has been increased demand for American soy beans. Type samples of the different grades have been received here from the Department of Agriculture and the inspectors are familiarizing themselves with the grade requirements. The beans will be brought here from the West and stored in export elevators in bulk.—R. C. N.

W. S. Corbett, of Clearspring, Md., one of the charter members of the National Hay Ass'n, died Oct. 25.—R. C. N.

The shipment of 700,000 bus. of No. 2 hard wheat from Baltimore elevators to Brazilian ports in the first week of November tended to reduce the stocks of Grain Stabilization wheat here.—R. C. N.

MICHIGAN

Portland, Mich.—The Portland Elvtr. Co. recently installed a 1-ton vertical Economix Feed Mixer.

Cedar Springs, Mich.—D. J. Remer recently completed the installation of a duplex ear corn crusher and feed regulator.

Plainville, Mich.—Lloyd E. Smith & Co., incorporated; capital stock, \$10,000; E. J. Chart, principal owner; to deal in grain, feed, seeds and flour.

Kingsley, Mich.—E. D. Cook had a serious operation Sept. 1 and passed away the 7th at a hospital in Kalamazoo. Jim Woodward has bot the mill from us.—Mrs. E. D. Cook.

Cheboygan, Mich.—The man who was responsible for the fire that recently destroyed the idle plant of the Cheboygan Flour Co., reported in the Oct. 10 Journals, has been sentenced to prison for a term of from 10 to 20 years.

Wheeler, Mich.—The plant of the Breckenridge Farmers Elvtr. Co. was broken into by thieves Oct. 20 and about 1,000 pounds of flour stolen. Entrance was gained by breaking in a panel of a door on the track side of the elevator.

Charlotte, Mich.—Mrs. Gertrude Flaherty, who took over her husband's elevator business after ill health forced him to retire, the firm name being Belden & Co., committed suicide by drowning, Oct. 25, ill health and business worries being given as the cause. Mr. Flaherty died in August, as previously reported.

MINNESOTA

Grey Eagle, Minn.—Joseph Smith and Anton Knoll have taken over an elevator at this point.

International Falls, Minn.—The warehouse of the Crookston Milling Co. was slightly damaged by exposure on Oct. 20.

Mankato, Minn.—A dust explosion on the top floor of the mill of the Hubbard Milling Co. at 1:30 p. m., Oct. 1, damaged the mill plant and stock.

Blue Earth, Minn.—Altho thieves recently entered the office of the Farmers Elvtr. Co. and hammered the dial off the safe, they failed to open it.

Thief River Falls, Minn.—Fire originating in a brush motor caused slight damage to the elevator of the Thief River Falls Seed House on Sept. 21.

Pelican Rapids, Minn.—A feed mill is being installed by the Jackson Co. in the Gripenprog feed and flour store recently purchased by that company.

Garden City, Minn.—New piling has been put under the lumber sheds at the local elevator of the Hubbard & Palmer Co. and the roof of the cement house re-shingled.

Dassel, Minn.—Damage done by wind to the elevator of the Farmers Elvtr. Co. recently bot from L. Pankake has been repaired and the house painted and re-shingled.

Duluth, Minn.—Recent applicants for membership in the Board of Trade include H. O. Frank, of the Miller Elvtr. Co., and S. M. Archer, of the Archer-Daniels-Midland Co.

Red Wing, Minn.—A grain bin at the La-Grange Milling Co.'s plant gave way, on Oct. 17, setting off the mill's sprinkler system. A small amount of grain was damaged by the water.

Pipestone, Minn.—I. L. Tobias, manager of the Pipestone Grain Co., recently installed a new cereal mill in his elevator for grinding corn meal and buckwheat, rye and whole wheat flours.

Frost, Minn.—The Farmers Co-op. Elvtr. Co.'s elevator was entered by robbers Saturday night, Oct. 22, who broke the dial from the safe and secured about \$7. Entrance was gained by a window.

Tracy, Minn.—The Western Grain Dealers Ass'n will hold a meeting Tuesday, Nov. 15, at 3 p. m., in the council rooms at the Masonic bldg., this city, to which all grain and feed dealers in southwestern Minnesota are cordially invited. Various matters of importance to all elevator men and feed dealers will be discussed. Following the adjournment of the meeting a buffet luncheon will be served by the elevator men of Tracy to the visiting members. The Civic & Commerce Ass'n of Tracy joins with the grain dealers in extending an invitation to all those interested to be present at this meeting.

St. Paul, Minn.—In the 150,000-bu. concrete storage annex of the Capital Flour Mills, Inc., completed recently by the Barnett & Record Co., the height of the tunnel below bins is 7 ft. 3 ins., but the bin bottoms are sloping concrete slabs at an incline of 9 ins. vertical to 12 ins. horizontal, which gives varying height below the bins. Rolled steel sash were used in cupola walls, the entire area of these sash being ventilator sections. All bins are ventilated individually thru the roof of the cupola. Steel grating are provided for ventilation below the bins, and a ventilator section window in the end of the tunnel.

Montevideo, Minn.—About 75 grain buyers of this section attended a meeting here Oct. 11, sponsored by the Western Grain Men's Ass'n. Eleven new members were taken into the ass'n, giving it a total membership of 142 besides several associate members. Mr. Harris, field man for the Crop Production Loan office, gave a talk on seed and feed loans. An interesting talk on the value of ass'ns was given by Frank T. Hamilton, sec'y of the Northwest Feed Dealers Ass'n. A round table discussion was entered into on the farmers holiday movement, many different viewpoints being presented. Previous to this meeting the ass'n had decided that a resolution be filed with the Rules Com'te of the Minneapolis Chamber of Commerce, asking that the unit of trading in flax futures be made 500 bus. instead of 1,000 as at present, and at this meeting it was decided to amend this resolution so that track delivery of grain would be allowed to apply against future contracts, as it is handled in the Chicago market.

MINNEAPOLIS LETTER

The Traffic Club of Minneapolis will hold its annual banquet on Dec. 8, in the evening, at the Nicollet Hotel.

The Concrete Elvtr. Co.'s Midway Elvtr., having a capacity of 600,000 bus., has been emptied and closed indefinitely.

P. E. Olson, vice-pres. of the Keystone Grain Co., died late in October, at his home in St. Louis Park, at the age of 59 years.

At the Minneapolis Traffic Ass'n's annual meeting recently, new officers were elected as follows: Pres., E. J. Grimes; vice-pres., W. H. Perry, and treas., M. W. Smith.

Edson S. Woodworth, pres. of the grain and millfeed commission house of E. S. Woodworth & Co. and of the Concrete Elvtr. Co., has recovered sufficiently from his long, serious illness to come to his office again.

Following the recent death of C. C. Wyman, founder of the grain commission firm of C. C. Wyman & Co., of this city and Duluth, the firm has been absorbed by the Cargill grain interests. Harold C. Wyman and A. R. Briggs, former officers of the Wyman Co., are now with the Cargill Co.

Specialists in Ventilating Grain Elevator Legs and Grain Storage Bins

HH ROBERTSON CO
BUILDING PRODUCTS BUILDING PRODUCTS
PITTSBURGH, PA.

District offices in Chicago, St. Louis, Minneapolis and other large Cities
ROBERTSON PROTECTED METAL ROOFING AND SIDING IS STRONG AND CORROSION-PROOF

H. H. Michener, well known to the feed trade of the Minneapolis territory, died in a local hospital, where he was being treated for heart trouble, on Oct. 31, at the age of 55 years. He had traveled in this state, Wisconsin and Iowa for many years and had represented various well known firms at different times.

MISSOURI

Paris, Mo.—Mail addressed to Boyd & Boyd is returned marked "Out of Business."

Guilford, Mo.—The Shannon Grain Co. has leased the Nelson Elevtr. at this station.

Mountain View, Mo.—Ed Coats, of Houston, has leased the feed and flour mill from M. L. Landrum and is now operating it.

St. Louis, Mo.—The American Corn Millers Federation will hold its annual meeting in this city, at the Statler Hotel, Nov. 19.

Malden, Mo.—Fire originating in the sheller house of the Sikes-McMullin Grain Co. at 4 p. m., Oct. 21, caused slight damage.

Harwood, Mo.—The office and warehouse of Martin Grider's elevator burned Oct. 7; partly insured. Mr. Grider has bot the elevator and office formerly owned by Chas. Moss and will continue his business.

St. Louis, Mo.—William G. Boyd, formerly treas. of the D. R. Francis & Bros. Commission Co., and pres. of the St. Louis Merchants Exchange in 1894, died on the last day of October, at the age of 79 years. Mr. Boyd came to this city in 1883.

Vandalia, Mo.—L. W. Stotler has been appointed manager of the Farmers Elevtr. & Supply Co.'s elevator, succeeding Mr. Silvey, who resigned to take a position with the Missouri Farmers Ass'n. Mr. Stotler has been with this company before and is well known here.

St. Louis, Mo.—The death of Henry Burg, pres. of the Annan-Burg Grain & Milling Co., occurred on Oct. 25, at one of the local hospitals where he had gone for a rest. Altho he had not been feeling well, his death came very unexpectedly. The firm of which he was pres. was established in 1878.

KANSAS CITY LETTER

Kansas City, Kan.—After cracking a safe in the office of the Blackmer Mill & Grain Co., during the night of Oct. 27, burglars got away with \$200.

The May Coal & Grain Co., of Independence and Dodson, has taken over the coal storage facilities of the Dierks yard, this city, to handle the Kansas City trade.

The Hodgson-Cauthorn Grain Co. has discontinued business and Sterling C. Masters, formerly with that company, is now with the J. E. Rahm Grain Co., also of this city.

C. B. Libbert has been appointed sales manager of the commercial feeds division of the Washburn-Crosby Co. here, succeeding Leo J. Walsh, recently resigned. L. A. Jacobs succeeds to Mr. Libbert's former position.

The Ismert-Hincke Milling Co., whose plant has been one of the few steam operated plants remaining in this city, will soon complete the electrification of its mill by the installation of a 900-h.p. motor, at a cost of approximately \$20,000.

The Kansas City Chamber of Commerce has re-elected Frank A. Theis vice-pres. in charge of agricultural activities. Mr. Theis, who is vice-pres. of the Simonds-Shields-Lonsdale Grain Co., is well known as an opposer of the government in private business.

The Kansas-Missouri Elevtr., owned by the Missouri-Pacific Railroad and operated by the Hall-Baker Grain Co. (subsidiary of the Farmers National Grain Corp.), had a fire scare on Oct. 24, when a small blaze was discovered in the locker room. It was put out without much difficulty.

The Zenith Feed Mills' cottonseed meal grinding plant was destroyed by a dust explosion and fire during the night of Oct. 26; loss to building and machinery, about \$20,000, and to stock, \$5,000; covered by insurance. The building was owned by O. L. Nikles and leased by him to the Zenith Co.

Leo J. Walsh, who has been with the Washburn-Crosby Co. for 16 years and has been manager of the mixed feed department of the company in this city, has become connected with the National Oil Products Co., in charge of its southwestern territory. Offices have been opened by Mr. Walsh in the Board of Trade Bldg.

It is reported that the Board of Trade no longer considers as official the Empire Elevtr. weights, on account of unsatisfactory operating conditions. The Empire Storage & Ice Co. operates the elevator.

On application of C. H. Benton, J. F. McElvain has been appointed receiver for the Benton Grain Co., which has been suspended from the Kansas City and Chicago Boards of Trade because of inability to meet its obligations. Failure to collect on margin accounts was responsible for the losses which brot on the friendly receivership.

Kansas City, Kan.—The rumor of a proposed 1,500,000 or 2,000,000-bu. elevator, to be erected on the Missouri River water front in this city (as mentioned in the Oct. 12 Journal), with Reconstruction Finance Corp. money, is still unconfirmed. No announcement of such a loan has been forthcoming and grain men believe that such a project would not be successful and that spending government money for that purpose would be a waste of taxpayers' money, as private capital would build it if it were considered practical to erect an elevator to handle barge shipments of grain on the Missouri river.

MONTANA

Fort Shaw, Mont.—Mail addressed to W. B. Violette, agent Rocky Mountain Elevtr. Co., is returned marked "Closed."

Malta, Mont.—Griff Pritchard has bot the Malta Flour Mill from John Survant and expects to have it operating by January.

NEBRASKA

Odell, Neb.—A new 3,000-bu. corn crib is under construction at the Farmers Elevtr. Co.'s elevator.

Chappell, Neb.—Ed Smith has taken over the flour mill formerly operated by the Farmers Elevtr. Co.

Ayr, Neb.—William Wintermute, proprietor of the Ayr Elevtr., died unexpectedly at his home here, recently.

Guide Rock, Neb.—The Farmers Union Co-op. Co. sustained slight damage to its electrical equipment at 11 a. m., Sept. 23.

Tecumseh, Neb.—Milo Halstead, who at one time operated the elevator at this place, died late in September after an illness lasting a year.

Humboldt, Neb.—On Oct. 24 the mill plant of the O. A. Cooper Co. was slightly damaged by fire caused by rotor dragging on the stator of a motor.

Octavia, Neb.—J. F. Grosshans Co.'s 22,000-bu. elevator is now being operated under lease by W. G. Hoist, who was manager of the elevator for years.

Wood River, Neb.—About 30 checks were stolen from the office of the Wood River Co-op. Grain Co., late in September, and later cashed at Grand Island, Neb. A quantity of coal was stolen also.

Weeping Water, Neb.—The elevator which has been operated by Fred W. Klepser has been taken over by the Farmers Elevtr. Co., which operated this house once before. The manager is E. E. Lorenson.

Omaha, Neb.—The following were recently nominated for directors of the Omaha Grain Exchange: J. A. Linderholm, C. D. Sturtevant, M. I. Dolphin, R. E. Miller and W. J. Hynes, Jr. Election of three directors is scheduled to be held Nov. 9.

Lincoln, Neb.—To reduce taxation in Nebraska an effort is being made to eliminate one county office, that of county agent. So far it has only served to disclose to the harassed taxpayer how firmly entrenched are the forces which prey upon him. Of the 95 counties in Nebraska, 44 have county agents. Each county agent costs the county on an average of \$3,500 a year, plus \$3,360 a year granted by the United States government. The total annual cost of the county agent is in the neighborhood of \$6,850.

Allen, Neb.—A windstorm recently wrecked the corn crib of the Fay Clough elevator here.

Lynch, Neb.—Maynard Bailey, who has been wanted for four years in connection with the breaking and entering of the Farmers Union Co-op. Ass'n office here in 1928, has been placed under arrest at O'Neil, when he attempted to cash some checks.

Thurston, Neb.—The Farmers Grain Co.'s elevator, reported in the Oct. 12 Journals as sold to the Heyne Lbr. Co., of Pender, is being repaired and remodeled for operation. Iron-cladding is being applied to the elevator and a lumber shed is being built to hold a stock of lumber and building material.

NEW ENGLAND

Ansonia, Conn.—Hyman Levin has formed the Farmers Feed & Grain Co. here.

Boston, Mass.—George W. Loring, operating as Lewis J. Horbitz & Co. in the wholesale hay business of this market for many years, died at his home in Brighton, near this city, on Oct. 23. Mr. Loring, who was 69 years of age, is survived by his widow, three sons and three daughters.

NEW YORK

Watertown, N. Y.—We have gone out of the feed business entirely.—The Farwell & Rhines Co., Inc. (flours, cereals).

Walton, N. Y.—Crawford Bros., whose feed mill burned recently, as reported in the Oct. 12 Journals, contemplate rebuilding.

Albany, N. Y.—Everett Finchbaugh of Lockport, N. Y., in the grain and flour business, has been appointed one of the managers of the Port of Albany's elevator.

Buffalo, N. Y.—The grain marketing class at the University of Buffalo has started with 12 members and with Frank Schonhart, of the Cargill Grain Co., as instructor.

New York, N. Y.—Henry Leverich, Produce Exchange grain broker and former member of the board of managers, has the sympathy of the trade in the death of his wife, which occurred on Oct. 16 at their home in Montclair, N. J.

New York, N. Y.—On Oct. 20 another auction sale of Produce Exchange memberships was held, five memberships selling at prices ranging from \$730 to \$765, the Bogart Flour Co., of Brooklyn, buying one at the last named figure, and four associate memberships selling at from \$230 to \$275.

Binghamton, N. Y.—A. O. Dailey & Son, Inc.'s feed and flour mill burned early in the morning, Oct. 22; loss, \$50,000; covered by insurance. The buildings were owned by the Expansion Realty Corp. It is reported that Mr. Dailey contemplates beginning operations at another site some time in January.

Skaneateles, N. Y.—Warren B. DeWitt, a director of the New York State Hay Dealers Ass'n, died at his home in this city on Oct. 26, at the age of 65 years. Mr. DeWitt was well known thruout the state among feed and hay dealers, having been in the wholesale produce business for 30 years, retiring about five years ago.

Albany, N. Y.—The Cargill Grain Co. on Oct. 21 completed the leasing of the entire space of the Albany Port District Commission's 13,000,000-bu. elevator for a period of 10 years, at \$50,000 a year. The Cargill Co. had previously taken a 10 years' lease on 10,000,000 bus. of storage space. Since the elevator went into service in July, more than 8,000,000 bus. of grain have been brot to it. A total of seven ships have been chartered for export of grain to Europe, two of which had sailed previous to Oct. 21.

Buffalo, N. Y.—A ruling of the Compensation Insurance Rating Board has been reversed by George S. Van Schaick, state superintendent of insurance in New York, who thereby effects a reduction in the rates of the stores of the G. L. F., whose headquarters are in this city. According to this decision, the stores will hereafter not be classified as "hay, grain and feed dealers," but as "store risks, wholesale or combined wholesale and retail," which means a rate reduction from \$3.54 per \$100 of payroll to \$1.58. The G. L. F. operates 82 service stores at various points thruout the state, also a feed manufacturing plant, two seed warehouses and three fertilizer plants. It also operates a store in New York City and one in Rochester for the marketing of farm products.

Stratton Grain Company

ST. JOSEPH, MO.

Southwestern Wheat and Corn
Operating Stratton Elevator
2,000,000 Bus. Capacity

New York, N. Y.—The feed business of this section and especially the hay business is shot so full of big holes by cut-throat competition the profits have all run away and every dealer seems to look with suspicion on all of his competitors. The thing really needed is confidence in one another and a little higher regard for their own word and their own interest when they come to selling in the open market. Unless the dealers of this section soon get together and resolve to refrain from giving away their operating capital, all will be in the poorhouse soon.

NORTH DAKOTA

Rock Lake, N. D.—The side of the building and windows of the elevator of the Farmers Grain Co. were slightly damaged by burning of the Wildish elevator on Oct. 15, reported in Oct. 26 Journals.

Rock Lake, N. D.—The loss on T. C. Wildish's elevator, the burning of which was reported in the last number of the Journals, was covered by insurance. The elevator contained 10,000 bus. of grain at the time of the fire and the coal sheds, well stocked for the winter, were a complete loss also. One car of coal and a car of distillate on the side-track were rolled away and saved. The fire appeared to have started in the driveway.

OHIO

Rockford, O.—Farmers Grain & Supply Co. has installed a Sidney Kwik-Mix Feed Mixer.

Cleveland, O.—The Cleveland Grain Co. has moved to the Williamson Bldg., on Public Sq.

London, O.—The Van Wagner Elvtr. is installing a new Sidney Roller Bearing Corn Sheller.

Osborn, O.—About \$35 in cash was stolen from the Co-op. Grain Co.'s elevator office safe during the night of Oct. 7.

Greenville, O.—C. E. Conover, former manager of the Farmers Elvtr. Co.'s elevator at New Paris, O., has bot an elevator at this point and will operate it himself.

New Paris, O.—Charles D. Kimmel has been appointed manager of the Farmers Elvtr. Co.'s elevator, succeeding C. E. Conover, who recently bot an elevator at Greenville, O.

Washington C. H., O.—Our new elevator was completed July 1. Have shipped 65 cars of grain since that time (up to last week of October).—A. B. McDonald, mgr. Sunshine Elvtr. & Feed Store.

Lakeview, O.—A belt in the plant of the Lakeview Elvtr. Co. being out of alignment caused friction with wood elevator leg and fire ensued, damaging elevator belt and spouting to boot on Oct. 24.

Toledo, O.—W. W. Cummings, sec'y of the Ohio Grain, Mill & Feed Dealers Ass'n and who was connected with the well known firm of J. F. Zahm & Co., which has liquidated, as previously reported in the Journals, is now representing Anheuser-Busch Co., and a number of other good firms in the supply trade.

Wapakoneta, O.—The Detjen Grain Co. has installed an up-to-date, electrically operated Mc-Milln Truck Dump in its new elevator here.

OKLAHOMA

Asher, Okla.—A feed mill has been started here by J. K. Warren.

Welch, Okla.—New machinery for the quicker handling of grain has been installed at John Schenk's elevator and other repairs made.

Butler, Okla.—G. Small has purchased some new equipment for enlarging his feed mill facilities, including another gas engine. He reports a steady increase in his business.

Henryetta, Okla.—J. B. Croom started operation of his new feed mill late in October, the first order being for 6,000 pounds of alfalfa hay. The mill will soon start making mixed feeds. A molasses mixer has been installed.

Blackwell, Okla.—The Blackwell Milling & Elvtr. Co. has filed an application in court asking for the dissolution of the company. All indebtedness of the company has been paid and the charter will expire next June, the application states.

Durant, Okla.—The Durant Milling Co.'s grain elevator was threatened by fire Sunday afternoon, Oct. 23, which started in a pile of cobs outside the elevator and spread to an addition, damaging the framework of the addition. The fire department soon had the fire under control.

Chelsea, Okla.—The feed mill owned and operated by U. S. Jefferies was entered by thieves recently, who forced a back door, tried in vain to open the safe and carried away a radio and several sacks of ground feed. The radio was afterwards found and two men with police records were arrested.

Cherokee, Okla.—Several weeks ago flood waters left in the wheat bins under the elevator proper, at the Red Star Elvtr., caused the concrete walls and foundations to crumble. All of this damaged section has been removed and replaced with new, at a cost of over \$1,300. The high waters also damaged 4,000 bus. of stored wheat.

Gotebo, Okla.—J. W. Remple and the Gotebo Grain Co. are defendants in four suits, by the state bank commissioner for the bank, the First National Bank of Mountain View, J. G. Chapplear for wheat delivered to the elevator in July, and by the bank for wheat covered by mortgage and in the elevator when it burned Aug. 15.

Yukon, Okla.—A beautiful tribute to the life and work of Frank L. Kroutil, sec'y-treas. of the Yukon Mill & Grain Co., was sent recently to all employees of and stockholders in the company by his grief stricken brother, John F. Kroutil, pres. and general manager of the company. The two brothers started the business here 37 years ago and by industry, enterprise and hustle have built up one of the leading institutions of the state. The passing of Frank Kroutil is mourned by a wide circle of friends.

PACIFIC NORTHWEST

Myrtle Creek, Ore.—Mail addressed to the Douglas County Farm Buro Co-op. Exchange is returned marked "Store moved."

Stanwood, Wash.—William Rouse has remodeled the old city dock building and installed machinery for a feed mill, including a hammer mill operated by a motor.

Portland, Ore.—After six years in the international grain trade, Louis Dreyfus & Co. closed its Portland office on Nov. 1.

Waterville, Wash.—N. J. Friel, for the past eight years manager of the Waterville Union Grain Co., recently committed suicide. The cause for his act is attributed to ill health.

Eugene, Ore.—The Lane County Farmers Union has bot the feed mill machinery of A. R. Gray, who will hereafter get his feeds from the Union, which has moved the equipment to its own building.

Shedd, Ore.—Thompson's flouring mill near Shedd has put in new water wheels, flume and shaft. A concrete floor has been made in the spillway, the driveway filled in and new headgates installed.—F. K. H.

Portland, Ore.—It is reported that Howard George, until recently manager of the Portland Merchants Exchange, has been arrested, charged with embezzlement of \$3,800 of the exchange's funds. The exchange was covered with a surety bond.

Lapwai, Ida.—Mes-rs. Dolge and Martin have acquired the flour mill here, which has been idle for a number of years, and are making preparations to operate it.

Heppner, Ore.—Stockholders of the Heppner Farmers Elvtr. Co., whose elevator and warehouse have been closed for several weeks while an audit was in progress under a trusteeship, asked that they be permitted to name two more trustees, with the expectation of re-opening the elevator and warehouse for business.

Pasco, Wash.—The Pasco Flour Mills, which have been operated by the Sperry Flour Co., subsidiary of General Mills, Inc., are being dismantled. The mills were built in 1916 by Sam Glasgow and associates, later sold to M. W. Hunt and others, still later to the Royal Milling Co., thereafter becoming a unit of General Mills.

Portland, Ore.—The Columbia Milling Co. (subsidiary of the Centennial Flouring Mills Co., of Seattle, Wash.), reported in the Oct. 12 Journals as being remodeled into a feed mill, will be managed by Sherman Draper, lately with the Terminal Flour Mills, of this city, where he will be succeeded by Harry Brown, of Moscow, Ida.

Pullman, Wash.—The chamber of commerce will promote the use of Albit wheat as a breakfast food. Plans are under way to proceed with the packaging of the food and launching an advertising campaign designed to interest consumers in the new breakfast food and to create a demand. It will help the Palouse country farmers find a market for their surplus wheat.—F. K. H.

Chehalis, Wash.—Thru the efforts of Geo. R. Thompson, of the Thompson Feed Co., arrangements are being made for a big meeting of farmers and dairymen in this city on Nov. 17, at which forage and field crops will be discussed. The principal speaker will be Harry Shoth, of Oregon State College, Corvallis. Floyd Oles, sec'y of the Washington Feed Dealers Ass'n, attended an earlier meeting at which plans were outlined for the meeting of the 17th. The Chamber of Commerce was also represented at this meeting.

Portland, Ore.—At a meeting of the board of governors of the Oregon Feed Dealers Ass'n, held on Oct. 21, at the Portland Merchants Exchange, William Russell gave a report on the hay com'ite controversy, showing progress made. Efforts to delay additional inspection fees, resulting from adoption of Federal hay standards, until next February, the state absorbing the additional fees, were reported as successful. It was also reported that steps must be taken to put trucks and rail shippers on an equal basis, at the next session of the legislature.

Silverton, Ore.—The American Surety Co., of New York, is reported as having filed two suits against the Fischer Warehouse Co., the Fischer Flouring Mills, the Silverton Lbr. Co. and others, asking an injunction to prevent all respondents from commencing separate suits to enforce claims on a \$4,000 warehouse bond, issued July 23, 1931. It charges that a second bond in the amount of \$11,000, issued Feb. 1, 1932, was obtained thru fraud, charging that the warehouse company, now bankrupt, as previously reported in these columns, at that time concealed its financial condition.

PENNSYLVANIA

Watsonstown, Pa.—A spark from railroad engine caused fire which slightly damaged the roof of the building of the Hefty Milling Co. Oct. 22.

Philadelphia, Pa.—The death of Morris F. Miller, of the grain firm of L. F. Miller & Sons, and prominently identified with the Commercial Exchange for years, occurred on Oct. 24. Mr. Miller, who was 60 years of age, is survived by three brothers.

Sandy Lake, Pa.—The loss sustained by Wilbur Ackerson, owner of the Sandy Lake Flour Mill that burned recently (as reported in the Journals last number), was estimated at \$75,000; partly insured; the mill had just been stocked with grain. The fire was reported as starting on the third floor, in a part of the mill that was not in use.

SOUTH DAKOTA

Frederick, S. D.—The Frederick Equity Exchange has installed a midget flour mill.

Plankinton, S. D.—A new 70-h.p. diesel engine is being installed at the Plankinton Roller Mills.

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SEED TRADE REPORTING BUREAU

325 W. HURON STREET

CHICAGO

ILLINOIS



Sutton, S. D.—We are building a feed mill house, size 12x14x22, having two grain bins and two ground feed bins, also a small sacking bin. We are installing a hammer mill and an engine mounted on the same base. Expect to be ready for feed grinding the second week in November. We are also installing a magnetic separator in the grain spout.—St. Anthony & Dakota Elevtr. Co., by E. W. G.

SOUTHEAST

Greensboro, N. C.—The Piedmont Millers Ass'n will hold its fall meeting in this city, Nov. 18, at the O. Henry Hotel. A number of interesting subjects is to be discussed.

TENNESSEE

Haysville, Tenn.—Grist mills have been opened here recently by T. N. Moore and also by J. D. Meador.

Martin, Tenn.—Frank G. Smith expected to have his new sweet feed mill in operation by Nov. 1. He will manufacture all kinds of sweet dairy feeds, and grind meal and crush corn.

TEXAS

Dalhart, Tex.—The Mayfield Feed & Grain Co. has increased its capital stock from \$10,000 to \$20,000.

Gruver, Tex.—The A. P. Borger Grain Co. has installed a feed mill for grinding all kinds of feed for livestock and poultry.

San Antonio, Tex.—The Frank White Grain Co. is the successor to Killingsworth & White, dissolved. Frank I. White is the sole owner, buying and selling car lots of grains, feeds, seeds and hay.

Sherman, Tex.—H. G. Stinnett, Jr., of the Blewett-Stinnett Grain Co., of Fort Worth, for some time, and formerly with the Diamond Mill & Elevtr. Co., of this city, as general manager, has again located here and is manager of the plant of the Chapman Milling Co.

Fort Worth, Tex.—During the last week of October the Universal Mills started operation of its new 1,000-barrel unit, which gives the plant a total capacity of 1,800 barrels. As reported in the Journals July 13, the company erected eight new grain storage tanks, increasing its storage capacity to 275,000 bus.

Fort Worth, Tex.—Edward K. Barber, son of the late Kent Barber, well known operator in the grain and milling business of the Southwest for many years, and R. I. Merrill, at one time associated with Kent Barber in the grain business, have formed the Barber-Merrill Grain Co., Inc., which made its bow to the public during the last week of October, with offices in the Fair Bldg.

UTAH

Kaysville, Utah—Henry H. Blood, who was born in this town, of pioneer parents, and who has served as pres. of the Utah-Idaho Millers & Grain Dealers Ass'n, is a candidate for governor on the Democratic ticket.

WISCONSIN

Stockbridge, Wis.—The William Jantz Feed Mill was destroyed by fire recently; loss, several thousand dollars.

Palmyra, Wis.—The elevator and part of the office building of the Palmyra Lbr., Feed & Fuel Co. burned Oct. 25; loss, \$25,000; a quantity of grain was destroyed also.

Cameron, Wis.—Lewis Foss, who has been operating the Northern Supply Co.'s mill here several years, has leased Fred Hembrook's mill and gone into business for himself.

Elmwood, Wis.—Thieves broke into the elevator of the Elmwood Lbr. & Grain Co. recently and stole 50 sacks of flour and some pennies that had been left in the cash register.

Milwaukee, Wis.—The Pabst Corp. is to be taken over and operated as a subsidiary of the Premier Malt Products Co. of Chicago and Peoria, Ill. The old Pabst corporation, which was incorporated in Wisconsin, has been succeeded by a new Pabst corporation, incorporated in Delaware with \$1,000,000 authorized capital stock. The merger was effected by an exchange of stock between the new Pabst corporation and the Premier Co. Fred Pabst will be pres. of the new Pabst corporation, subsidi-

ary of the Premier Malt Products Co. It is expected that the Milwaukee plant will be operated as a brewery. The Peoria and other plants of the Premier Co. will continue the manufacture of malt products.

Black River Falls, Wis.—Elevator men and millers of this section have recently been visited by a "Mr. Jack Page," who claims to be representing the Magic Rodent Co., of 142 Main St., Jersey City, N. J. He guarantees it will

kill all mice, rats, weevil, or other insects infesting grain elevators or warehouses; that it is non-poisonous and non-explosive and that it will continue its destructive work for eight months. Mr. Page drives a brown Ford sedan model A, bearing a Texas license, "Texas K93-179." His firm is not listed in the latest edition of Bradstreets and the Jersey City post-office officials have returned mail addressed to the company stating, "No such street in Jersey City, N. J."

Fort Worth

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Grain Carriers

The Pennsylvania Railroad Co. is building 1,285 box cars financed by the R. F. C.

Montreal, Que.—Ocean grain freight rates have dropped to 5½¢ per 100 lbs. to Rotterdam.

Cars loaded with grain and grain products during the week ended Oct. 22 amounted to 32,984, a decrease of 7,197 below the like week of 1931.

Soy beans from Illinois, Indiana and Ohio have been regranted a reduced rate when for export to the same basis as wheat, effective Nov. 15.

Havana, Ill., recently loaded two Mississippi river barges with grain for New Orleans, reviving a trade that was active on the Illinois river 50 years ago.

Buffalo, N. Y.—Grain for winter storage is beginning to accumulate in boats here. Altho the season has a few more weeks to go before navigation ends 33 boats already have been tied up.

Washington, D. C.—The Shipping Board some time ago approved the surrender of marine documents on 124 vessels, preparatory to their sale for scrap. The boats were built during the war and have been laid up in the James River of Virginia.

Speaking before the Engineering Society at Washington Nov. 2, Gen. T. Q. Ashburn said the internal waterways might handle 100 times as much traffic as at present when present projects have been completed. These are 3/4 completed and have cost \$1,500,000,000. The poor tax payers.

Quebec, Que.—The first of eight shipments of corn from South Africa was discharged here Oct. 26 from the steamship Tiberton. The duty on United States corn is 25¢ and on Argentine corn 20¢ per bushel. The Farm Board's price boosters are to be thanked for this discrimination.

Halifax, N. S.—An unusual movement of grain was the shipment of a full cargo of coarse grains from the Great Lakes by water to Halifax. Jas. Richardson & Sons made the shipment on the steamer Calgadoc owned by the Paterson Steamships, Ltd. The grain was unloaded at the harbor commissioners' elevator.

Peoria, Ill.—Frank Tompkins, chief grain inspector, has received a letter from H. J. Wakeley, superintendent of claim prevention of the C. & N-W. Ry. Co., complimenting the inspection department of the Peoria Board of Trade on its efficient handling of grain arriving. Losses by leakage on cars inspected at Peoria have been unusually small.

The Citizens Transportation League has been organized at St. Paul, Minn., to work for the regulation of all forms of commercial transportation. Among those invited to join are "producers and shippers dependent on railroad transportation at lowest possible rates; taxpayers eager to stop subsidies to private business and consumers who eventually pay taxes and freight bills." P. F. Scheunemann, traffic manager of the Monarch Elevator Co., Minneapolis, is president.

Albany, N. Y.—Col. Frederick Stuart Greene, state superintendent of public works, told the Hewitt Legislative Economy Committee Nov. 1 that the federal government should take over the state barge canal because 83% of its tonnage originates outside the state. "Canal fanatics will say that I ought to be fired because I don't paint a beautiful, fantastic picture of the canal, but I've told the truth about it. After all, the barge canal should be a federal waterway, because its business is mainly interstate."

United States Atlantic ports and Buffalo will lose the handling of Canadian wheat under the provisions of the new British tariff granting a preference of 6¢ per bushel when shipped direct. Canadian grain exporters view with alarm this narrowing of their competitive outlets, and will attempt to have it set aside.

Ogden, Utah.—Chas. J. Baker, pres. of the Grain Exchange, announced recently that millers are negotiating with truckers to haul grain from Montana and the product from Ogden to California at rates as low or lower than the rates from Great Falls via Portland to San Francisco by rail. The rate via Ogden by rail is 15% higher altho the distance is 350 miles less.

Ft. William, Ont.—The Canadian lake shipping pool known as the new Associated Lake Freighters, Ltd., has cut the rate on grain ½¢ per bushel, making it 6½¢ from the head of the lakes to Montreal. The pool had worked the rate up from 4 to 7¢, when the prairie governments protested. Higher rates are justified in part by the lower water level in the lakes reducing the draught from 20 to 17.9 ft.

New York, N. Y.—Co-ordination of truck and rail transport will be considered by a joint com'te consisting of 6 members appointed by the Railway Executives Ass'n and 6 appointed by the National Highway Users Conference, who held their first meeting Nov. 1 in the Pennsylvania Terminal and issued a statement that suggestions would be welcomed from anyone interested, addressed to Professor Wm. J. Cunningham, room 381, 380 Seventh Av. Professor Cunningham is a member of the Harvard faculty and has been employed to correlate the data.

The railroads now are regulated on the theory that they constitute a monopoly, altho new means of transportation have exploded that theory, said Fairfax Harrison, pres., of the Southern Ry. at a meeting of stockholders. Congress now fixes wages on the railroads. The theory is that railroad wages have a public interest which does not apply to wages of other industries. Railroad wages have been lifted until the cost of human contribution to make the wheels go round has produced our present economic problem. High wages have made it necessary steadily to increase freight rates. I take issue with efforts of many railroad

executives to impose hampering regulations on motor trucks and buses. That is abhorrent to me. I don't believe in any more government regulation of industry.

State Backs Oswego Grain Route

The New York department of public works has declined to accede to the request by the grain men of Buffalo that the reduced rate for elevation at Oswego be canceled. In reply to the protest the department has issued the following memorandum:

The grain movement thru Oswego is expected to be entirely different from that via Buffalo. Competition between Oswego and the Canadian elevators on the St. Lawrence route is direct and severe.

The grain will move either down the St. Lawrence River or via Canadian railroads to Montreal, where, again, large storage capacity is available; or by the American route thru Oswego to Albany where storage capacity amounting to 13,500,000 bus. is ample to provide a facility for full cargoes of grain for export thruout the year.

It is expected that the Buffalo elevators will continue to handle the same grain that they have in the past, that is, grain intended for New York City and other Atlantic seacoast ports, the demand for which arises from the necessity of part cargoes for ballast on Atlantic liners.

The memorandum stated that it is further necessary for the state to have a low elevator charge at Oswego because of the state's inability to fluctuate the rate as is possible at private elevators at Buffalo to keep pace with the changes in the grain market.

This year, for the first time, the Oswego elevator is getting on its feet.

November coffee sales by the U. S. Grain Stabilization Corporation totaled 62,500 bags at 10.27 to 10.77¢ per pound, against 14.40¢ for the September quota. More loss for U. S. taxpayers.

The Farm Population of the United States increased 263,000 during the first three months of 1932, according to the Dept. of Agriculture. That means more grain for the elevator operator to handle.

The Shannon Com'te hearing on government in business will be resumed at Chicago Nov. 14 to 16 at the Palmer House. All parties interested in getting the Government out of business shud be there with convincing evidence.

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LOSS ON CORN IN TRANSIT?

LOSS ON EXCESS MOISTURE IN GRAIN?

LOSS ON MOW BURNT OATS?

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Field Seeds

Rochester, N. Y.—Albert B. Gilman, for more than 50 years in the seed business, died Oct. 14.

Mt. Vernon, Ida.—The seed house of the Skagit Farmers, Inc., has been purchased by the Idaho Seed Co., of Moscow.

Medford, Ore.—The Monarch Seed & Feed Store has opened a new store, 40x100 ft., in the busiest part of the city.

Macon, Ga.—A meeting of creditors of the Milam Seed Store, bankrupt, was held Nov. 8. Little will be realized from the sale of the assets.

Oklahoma City, Okla.—Fred Nichols and his two sons have bought one of the seed stores of the Hardeman-King Co., by which Mr. Nichols was formerly employed.

Louisville, Ky.—The E. P. White Seed Store has been established by Elliot P. White, who was manager of the Farmers Seed Ass'n until it discontinued business.

Twin Falls, Ida.—The Dingel & Smith Seed Co. has been elected to handle the seed for the newly organized Southern Idaho Seed Growers Ass'n, which is to be affiliated with the Farmers National Grain Corporation.

Kansas City, Mo.—The fall meeting of the Western Seedsmen's Ass'n will be held at the Baltimore Hotel Nov. 19, according to announcement by Carl R. Chesmore, pres., of St. Joseph. G. W. Cummings, Sioux City, Ia., is sec'y.

Harlingen, Tex.—The Texas-Associated Seeds, Inc., has been formed to distribute field, garden and flower seeds. The capital stock is \$30,000 and the officers are J. F. Plangman, pres.; Reed S. Lehman, vice pres., and J. T. Ellis, Jr., sec'y-treas.

Ft. Wayne, Ind.—Branch warehouses have been established by the K. & A. Seed Co. at Columbus, O., and Madison, Wis., in addition to those already maintained at Omaha, Detroit, Indianapolis, Peoria, Harrisburg, Pa., and Alliance and Greenville, O.

Chicago, Ill.—The Chicago office of the seed verification service of the U. S. Dept. of Agriculture on Oct. 11 handled the verification of origin on 2,377,055 lbs. of seed, all red clover except 671 lbs. of alfalfa, the fees for which amounted to \$475, at 2c per 100 lbs.

Timothy seed movement during the two weeks ended Oct. 11 exceeded that of the corresponding two weeks last year. About 70% of the crop had left growers' hands, compared with 65% last year and 85% two years ago, according to the U. S. Bureau of Agricultural Economics.

Creston, Mont.—Neil Parker has been very successful in growing certified crested wheat grass. It penetrates the soil twice the depth of blue joint; it is an efficient grass in controlling weeds and is palatable and nutritious. It has outyielded both brome and slender wheat grass in 15-year trials.

Alfalfa seed movement has been slightly faster than last year. The U. S. Bureau of Agricultural Economics estimates that about 40% of the crop had been sold by growers up to Oct. 11, compared with 35% last year and 55% two years ago. The most rapid movement took place in Kansas and Texas and the slowest in Utah and New Mexico.

Grand Rapids, Mich.—Alfred J. Brown died Oct. 18 of heart disease at his home. Born at Croydon, Eng., in 1860 he came with his father, Thomas, to Grand Rapids, in 1872, and in 1885 engaged in the seed business, forming the present firm of A. J. Brown & Son in 1925. He is survived by his widow, and two sons, Robert of Detroit, and T. Herschel Brown, who has been his partner in the Brown Seed Store.

Klamath Falls, Ore.—A wheat experiment which has been carried on under the supervision of the county agent's office on the Harold Bunch ranch in the Henley district, has yielded some interesting results. Reliance wheat, which has never before been grown in the county, was compared to a stand of Galgalos wheat, and found to yield 14 per cent over the Galgalos. Reliance wheat, even when thoroly dried, was found not to shatter, while Galgalos did to a considerable extent. On a damp spot in the field the Galgalos wheat rusted badly, while no rust at all was apparent on the Reliance. —F. K. H.

Total millet seed production in the United States is expected to show a slight decrease from that of a year ago, mainly because of a smaller crop of German millet in Kansas and a reduction in the hog millet production in Colorado. On the other hand, there were increases in North Dakota, Oklahoma and Iowa, according to information obtained from growers and shippers by the U. S. Bureau of Agricultural Economics. The smaller production was due for the most part to reduced acreage. Growers indicated dissatisfaction with the relatively low prices received for the 1931 crop and in some cases they substituted soybeans or other crops for millet. Dry weather and attacks by grasshoppers reduced the yield per acre in some localities. The quality of the crop was expected to fall below that of a year ago.

New Seed Trade Marks

Andrew R. Kennedy, Inc., New York, N. Y. The word "Benturf" as trade mark No. 323,457 for lawn grass seed mixture.

Farm Service Stores, Minneapolis, Minn. The lettering "Farm-A-Serv" as trade mark No. 328,687 for field, garden and vegetable seeds.

Associated Seed Growers, Inc., New Haven, Conn. The name "Clark's" in capital letters as trade mark No. 328,208 for garden and field seeds, bulbs and plants. Also the word "Keeney's" as mark No. 329,106 for the same.

Benjamin S. Goldberg, doing business as Cover Lawn Seed Co., Baltimore, Md. The words "Antoweed" and "Popgrass" as trademarks Nos. 330,030 and 330,031 respectively, for lawn, field and grass seeds.

Much Poor Quality Seed

The North Dakota state seed testing laboratory has found many of the samples of seed to be of poor quality, altho those chosen for seed are probably of better quality than the run of the harvest.

The laboratory tested 1536 samples of spring wheat, and found 30.7% of these samples contained substantial quantities of the noxious or prohibited weed seeds. Most of these carried quackgrass, cockle or kinghead. The other weed seeds in question, included field bindweed, Canada thistle and sow thistle. It was also found that 21.5% of all of the spring wheat samples carried stinking smut.

There were 1697 samples of hard spring wheat tested for germination, and only 69.5% of them tested 90% or better. 18.5% of these samples tested 80% or better, and 12% tested under 80% in germination.

Of the spring wheat tested for purity, 6.2% carried 1% or more of durum as an admixture. It should also be noted that some of these samples carried over 10% of durum admixtures.

Durum Faults.—There were 741 samples of durum tested for purity in the laboratory during the past season, and of this amount 21.5% of the samples carried noxious or prohibited weed seeds. Just as in the case of the spring wheat, quackgrass and cockle were found by far most frequently. Other weed seeds also frequently found include kinghead, Canada thistle and sow thistle. Stinking smut was found to the extent of 27% in the durum samples. Out of 703 samples of durum tested for germination, only 54.4% went 90% or better. 31.2% of the samples tested 80% or better, and 14.4% tested less than 80%.

Of all of the durum tested for purity, 76.7% of the samples carried admixtures of 1% or more of spring wheat. Of this amount, 31.8% showed from 5 to 10 percent of spring wheat admixture and 15.7% of the samples carried over 10% of spring wheat admixture. The particular thing to mark in this instance is that so much of the durum showed considerable admixture of hard spring wheat.

Another matter of particular interest in connection with the durum is that it carried an average of 3¼% of broken seeds, whereas the spring wheat or bread wheats carried an average of 2¼% of broken seeds.

Sweet Clover Impurities.—During the past season 875 samples of sweet clover were tested for purity, and out of these 20.8% contained perennial noxious weeds. Quackgrass leads in this list by a very big majority, while Canada thistle and sow thistle follow with relatively smaller figures.

Quackgrass Serious.—About 7000 samples of grain, grass and forage crop seeds were tested during the past season, and it was found that quackgrass appeared as an impurity by far the greatest number of times over any other weed seeds. Cockle and kinghead together with Canada thistle and sow thistle, also showed to be troublesome weed seeds but not nearly to the degree which quackgrass is. Dodder and field bindweed also appear to a certain degree. Leafy spurge, which is now considered as a noxious weed in the state, is also beginning to appear in a few of the samples but not to any great extent as yet.

Directory

Grass and Field Seed Dealers

CONCORDIA, KANS.

The Bowman Seed Co., wholesale field seeds.

CRAWFORDSVILLE, IND.

Crabbs, Reynolds, Taylor Co., clover, timothy.

KANSAS CITY, MO.

Rudy-Patrick Seed Co., field seed merchants.

PHOENIX, ARIZ.

Capital Fuel & Feed Co., hay, alf., berm., sor. seeds.

SEDGWICK, KAN.

Sedgwick Alfalfa Mills, field seed merchants.

WAMEGO, KAN.

Wamego Seed & Elev. Co., alfalfa & seed corn.

CRABBS REYNOLDS TAYLOR CO.

CRAWFORDSVILLE, IND.

GRAIN

Clover and Timothy Seeds

GET IN TOUCH WITH US

Turkestan Alfalfa Regulation Hearing

A hearing on the modification of the present staining regulations affecting alfalfa seed imported from Turkestan will be held by the U. S. Dept. of Agriculture at Washington, Nov. 28, under authority of the Federal Seed Act, beginning at 10 o'clock in Room 202 of the Administration building. Written testimony may be submitted and should reach the department not later than Dec. 5.

Turkestan alfalfa seed was found to be generally unadaptable in the United States at a hearing in 1926 and the current requirement is that 10% of all seed imported from there must be stained red to identify it. In the last few years, however, Turkestan alfalfa has proved resistant to bacterial wilt in certain areas of the Mississippi and Missouri river valleys where other alfalfas were attacked severely.

The department will decide either to leave the present requirements unchanged, because of the large areas where Turkestan is still unadapted, or to maintain the present requirement of 10% red coloring, but to modify the shade so that a distinctive shade of red would be applied to Turkestan alfalfa.

Alfalfa Seed Inspection in Colorado

By ANNA M. LUTE, State Seed Analyst.

A summary of the quality of alfalfa seed which was offered to the Colorado farmer during the planting seasons of 1930 and 1931 shows that by careful consideration of the quality it was possible for him to buy a good quality of seed in all parts of the state. It was likewise possible for him to purchase undesirable seed.

In order to determine the quality of seed actually on the market, an inspector sampled the stocks offered for sale by various dealers in all parts of the state. In 1930 a total of 216 alfalfa samples were taken from 153 dealers; in 1931 stocks of 84 dealers were represented by 113 samples.

Analyses of these samples show that sweet clover is becoming increasingly common in alfalfa. In 1930, 72% of the inspector's samples contained sweet clover while in 1931 the number which contained sweet clover had increased to 77%.

They also show that the number of weeds per pound varied from none to 153,810 in 1930, and from 90 to 26,100 in 1931. At the seeding rate of 10 pounds per acre, 153,810 weed seeds per pound would plant 35 weed seeds on each square foot of the field planted.

The Colorado seed law allows a variation of 2% between the purity given on the analysis tag and that found by the official test. This means that the dealer who handles seed which actually tests 96% purity may label it as low as 94% or as high as 98% and yet comply with the law. The man who always takes advantage of this provision and increases the actual purity by the legal 2% may be law abiding, but his labels tell the purchaser very little about the quality of seed he sells.

In the same way the man who always takes advantage of the 10% variation permitted in germination may be complying with the legal requirements but he is deceiving the purchaser.

The number of noxious weed seeds must be stated when there are more than 90 per pound. Seed which contains noxious weeds, but fewer than 90 per pound, need not have the presence of noxious weeds indicated on the label. Such seed is, however, distinctly inferior to seed which contains no noxious weeds.

In 1930, 50% of the samples contained noxious weeds while only 23% contained such seed in excess of 90 per pound. That is, more than half of the seeds which had noxious weeds would not have them indicated on the label.

Yogo, a New Winter Wheat

A new winter wheat, Yogo, has been released by the U. S. Department of Agriculture and the Montana Agricultural Experiment Station for limited trial in Montana under farm conditions.

Yogo is thought to be the best hard red winter wheat yet produced for this northern area by the wheat breeders of the department. It survives the severe winters of Montana, yields well, and is resistant to bunt or stinking smut. These three qualities, difficult to combine in one wheat, furnish the basis for distributing Yogo and for believing that it will be successful in northern areas.

At present there is no seed available for distribution. This year a limited quantity was distributed to farmers in Montana for fall seeding. If the variety continues to show outstanding performance general distribution of seed will follow.

From 1928 to 1932 Yogo has yielded on

the average 19.9 bus. per acre in comparison with Turkey which yielded 15.5 bus. per acre at Moccasin. In these experiments Yogo had an average spring survival of 78% in comparison with a survival of 63% for Turkey and Karmont. The breeders grew the new wheat in the experimental plots for several years as Minturki x Beloglina-Buffum, C. I. No. 8033. It was then called Yogo, which is the name of a stream flowing near the Moccasin station.

Yogo combines the hardy characteristics of leading winter wheat varieties which trace back to the original home of hard winter wheat, the area of Russia just north and east of the Black Sea and north of the Caucasus Mountains. In it are Beloglina, recognized in its original home in Russia as one of the most hardy red winter wheats known; Minturki, which itself was a cross of Odessa and Turkey wheats originating in the Black Sea region; and Buffum No. 17, a hardy selection from Turkey developed in Wyoming about 20 years ago.



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It takes more than just good seeds for a dealer to build up a real seed business in these days of stiff competition. Aggressive business methods—smart merchandising—a dependable, close-to-home supply service—low prices—these are as important as the quality of your seeds when it comes to getting and holding seed customers.

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K & A Seeds are the product of an experienced and nation-wide organization. We have trained representatives in all sections of the country to select and buy up the best quality seeds available in each

section. We have the most modern and efficient machinery for cleaning these seeds and eliminating weed seeds. We have a trained staff that you can call upon for help in analyzing a customer's soil or advising him what he can plant most profitably. And, in addition, we furnish our dealers with a complete merchandising plan that brings you more customers and bigger seed sales.

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(G.F.J.-11-9)

Gentlemen: Please send full information about K & A Seeds, prices and your complete merchandising plan.

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Supreme Court Decisions

Digests of recent decisions by State and Federal Courts involving rules, methods and practices of the wholesale grain, field seeds and feedstuffs trades.

Future Trading Law Still Under Fire

The four firms who began suit for an injunction restraining the Department of Agriculture, L. A. Fitz, grain exchange supervisor, and the Chicago Board of Trade, from enforcing the requirement in the Grain Futures Act that individual trades be reported to the government have decided to make an appeal to the U. S. Circuit Court from the decision against them by Judge Wilkerson several months ago.

The regulation is alleged to be an invasion of the brokers' rights under the amendments to the constitution forbidding illegal search and seizure. The complainants, who are acting for their customers, are Bartlett Frazier Co., Paddelford & Lamy, F. S. Lewis & Co., and Jas. E. Bennett & Co.

Damages for Failure to Ship Corn

Chas. B. Callaway of Fairbury, Neb., bought on a written contract a car of corn from Victor J. Anderson of Loma, Neb., that the latter did not ship.

Callaway granted an extension of time for shipment, but still did not get the corn, and brought suit for damages for breach of contract.

Anderson's defense was that the extension of time was oral and without consideration and could not be enforced. The court held that a promise to forebear making an immediate demand for the grain was sufficient consideration to support the oral agreement, and gave judgment for 16½¢ per bushel damages. J. A. Brunt of Fairbury and A. V. Thomas of Davis City represented the plaintiff.

Sales Pool an Unlawful Monopoly

The U. S. District Court at Richmond, Va., on Oct. 3 decided that the sales agency formed by 137 producers of coal in Virginia, West Virginia, Kentucky and Tennessee was in restraint of trade, ordered its dissolution and surrender of charter.

The government alleged that the plan by which this agency is given the exclusive right to sell the coal produced by the defendants and to fix the prices at which same shall be sold is in violation of Sections 1 and 2 of the Sherman act.

Orders for coal obtained by the agency were to be apportioned among them in the event that it is not possible to sell their entire production. The agency is to receive a commission of 10 per cent for making sales and is to guarantee accounts. Subagents are to be appointed by the agency and are to receive 8 per cent on sales from the commission allowed the agency.

The Court said: Attempts to obtain monopoly control, to eliminate competition, or to effect any other undue restraint of trade, are condemned whatever the form which the attempt may take, and agreements between independent dealers, the purpose or effect of which is to eliminate competition among themselves and fix common selling prices unquestionably restrain trade and they are condemned as unreasonable restraints because tending toward the evil of monopoly control.

Combinations of independent producers, on the other hand, organized to fix uniform prices for the sale of their products or to eliminate competition among themselves, are artificial agreements designed to limit the operation of natural economic laws—to eliminate the com-

petition between dealers, upon which, as we have seen, the public relies for the maintenance of reasonable prices, efficient operation of industry and economical investment of capital.

As pointed out by Judges Rose in the American Can Co. case, they are forbidden because of their tendency toward monopolistic control.

Decree will be entered enjoining defendants from proceeding further under their unlawful combination and from carrying out the contracts into which the producing defendants have entered with the defendant Appalachian Coals, Inc., in pursuance thereof.

Injunction granted.

Receiver of Stored Grain Liable

The American Surety Co. has been awarded judgment against the Becher-Barrett-Lockerby Co., grain commission merchants, for unlawful conversion of grain shipped from the grain elevator at St. James, Minn., to Minneapolis.

The local elevator could not settle with the farmers who had stored the grain and they made claim to the Surety Company on its bond, for 1,000 bus. flaxseed and 2,500 bus. of oats. The Surety Company paid the outstanding checks and brought suit against the receiving firm in the district court, recovering judgment for \$3,500.

The defense of the commission firm was that it was an innocent party to the transaction. Must established grain commission merchants in Minnesota markets investigate the title to every car of grain consigned to it for sale before remitting the proceeds?

What would help far more than unwanted additions to the supply of currency would be a moratorium on further proposals for tinkering with our monetary and currency system. Such proposals tend to destroy confidence and prevent the utilization of existing funds in industry and trade. The extent of improvement that has taken place in the financial field and in business in the few months since the adjournment of Congress is evidence of what business can do in the way of bettering itself in a period of respite from the influences of fear and uncertainty. —National City Bank.

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Wirt Wilson & Company

Builders' Exchange Bldg., Minneapolis, Minn.

Elimination of Bulkhead Charge

The C. F. A. in Docket Advice No. 33474 proposes the elimination of the charge of \$5 for using a bulkhead of wood to separate different kinds of grain in a car.

The proposal has been concurred in by all the roads in the Central Freight Ass'n and probably will be published to go into effect Jan. 1. As this change will apply to points east of Pittsburgh and into Canada the concurrence of the Eastern roads remains to be obtained, but all are expected to agree, as this is a measure of benefit not only to shippers but to the carriers, as aiding them to meet truck competition.

The elimination will apply also to grain products and grain by-products.

Would Cut Rail Wage to Move Corn

The South Dakota Bankers Ass'n at Mobridge, S. D., recently adopted the following resolution:

Whereas, many elevators in our group are refusing to buy corn today, as it will not pay its freight to the terminals, while others have placed a nominal price of one cent per bushel just to give corn a price; whereas, it now takes one-half the value of a bushel of wheat to move it to market, and the same is true of other grains; whereas, wages now paid railroad men have been reduced only ten per cent; Be it

Resolved, that the United States Labor Board be requested to consider immediately the matter of the reduction of the wage scale paid railroad men so freight rates can be reduced accordingly.

Decisions and New Complaints

Before the Interstate Commerce Commission:

No. 25177, H. C. King & Sons, Inc., v. C. M. St. P. & P. By division 3. Dismissed. Rates, corn, Burbank, Springfield, and Jefferson, S. D., to Chicago, Ill., for beyond, applicable.

No. 24601, Minnesota-Atlantic Transit Co., v. C. M. St. P. & P. By Examiner R. N. Trezise. Dismissal proposed. Divisions accorded complainants out of joint reshipping or proportional rates, grain products, from Minneapolis and St. Paul, Minn., Omaha, Neb., Kansas City, Mo., and other points to Buffalo and New York, N. Y., and other eastern destinations proposed to be found not unjust, unreasonable or otherwise unlawful.

Carriers to Consider Emergency Corn Rate

Interstate Commerce Commissioner B. H. Meyer has written D. J. Schuh, executive sec'y of the Cincinnati Board of Trade, with regard to the suggested emergency export rate on corn.

"The railroads immediately concerned are desperately in need of traffic and revenue, as the whole country knows. I have every reason to believe that they will give most careful consideration to any reasonable proposition that may be suggested to them. If the carriers should desire to publish emergency export rates on grain on short notice, we shall give prompt consideration to such applications."

Mr. Schuh has been informed by Daniel Willard that the eastern carriers will consider this subject early in November. The Central Traffic Executive Committee has docketed this subject for consideration at its Nov. 16 meeting. He is also informed that there is a possibility of the Central Executive Committee considering this matter before Nov. 16.

Hickman Price, the biggest wheat grower in Texas, is bankrupt. In 1931 he had 22,000 acres of wheat. He was ruined by bad weather, not the low prices.

Feedstuffs

Chicago, Ill.—The Chicago Coliseum Poultry Exposition will be held Nov. 22 to 27.

Ottawa, Ont. — Canadian shipments of screenings during September amounted to 18,837 cwt., of which 17,605 went to the United States.

The Governors of the Oregon-Washington Feed Dealers Ass'n have approved a com'te proposal to put all feed manufacturers and distributors under feed law regulation.

Cutting down expensive protein feeds such as alfalfa hay by feeding a larger proportion of corn to dairy cows is advocated by the Iowa State College when corn is around 15c a bushel and oats 10c.

Back in 1917 it cost \$131 to feed a horse a year, according to the University of Illinois. Now Professor Burch, of the University says it costs only \$15.60 at 20c for corn, 12c for oats and \$6 for hay.

St. Louis, Mo.—J. H. Caldwell was elected pres. of the National Soy Bean Oil Manufacturers Ass'n at its recent annual meeting at Chicago. The sec'y is J. B. Park of the Ohio State University, Columbus, O.

Puyallup, Wash.—Feed dealers had a day at the Western Washington Experiment Station here Oct. 24. The program included studies of fish oils as a source of vitamin D; a method of feeding hens, and the W. S. C. laying rations, discussed by College authorities.

Morrison, Ill., Oct. 28.—Feed business has been fair, particularly in poultry feeds. Ingredients for hogs and cattle are pretty much at a standstill because of declining markets on livestock. Poultry feed sales are improving a bit due to improved egg prices.—A. F. Bentschneider, Farmers Elvtr. & Supply Co.

Topeka, Kan.—State feed control officials contemplate the passage of a law fixing the maximum moisture content for millfeeds, and J. C. Mohler, chief, held a conference on the subject recently with Jesse B. Smith of Salina, D. S. Jackman, Wichita, and J. B. M. Wilcox, of Kansas City, as representatives of the Southwestern Millers League.

Laotto, Ind.—When five portable grinding outfits invaded the territory of John Bherns last spring he called on the farmers and told them "If you want an elevator in this town you will have to give me your grinding, otherwise I will be forced to get a portable mill myself and close up the elevator." The farmers saw the point and he is getting as much grinding as in former years.

Harrisburg, Pa.—In its feedingstuffs report for 1931 the Pennsylvania Department of Agriculture states that the 1,141 official samples were analyzed for protein, fat and fiber and of 1,117 representing guaranteed shipments, 164, or 14.4%, were deficient in protein or fat or both and contained fiber in excess of the tolerances provided for in the law. Of those which failed to meet the guarantees only 5, or 0.5%, were deficient in protein, 64, or 5.7%, were deficient in fat and 104, or 9%, exceeded the guarantee for fiber. Of the total samples and brands represented more than one-half, or 677 samples and 442 brands, were proprietary mixed feeds, including dairy feed, stock, horse and mule feed, calf meal, swine feed, poultry scratch and mash feed and small animal feed. The number of deficiencies in this class of mixed feeds was low, the largest proportions of variations being excess crude fiber.

A Profitable Feed Selling Argument

Opportunity was sounded for the feed grinder and mixer when so many commercial laboratories made rates available for analyzing feeds and ingredients that would permit his using them to maintain the quality of the balanced rations he manufactured.

There is nothing that establishes the quality of a feed quite as satisfactorily as a commercial analysis. The feed man may talk himself blue in the face trying to convince his customer that his feeds are the finest offered at anywhere near his price, but his arguments receive a doubtful reception. Farmers have been fooled by the carefully prepared sales talks of other men, for the feed trade, like the lightning rod field, has suffered from unscrupulous sales representatives, who promised impossible results. Legitimate grinders and mixers, carefully propounding formulas from carefully selected ingredients, have suffered from the reflection of unscrupulous dealers and have found the road to a volume of business long and difficult.

Authoritative analyses from dependable laboratories carry conviction. Perhaps it is because a chemical analyses can be easily checked by another analyst.

Farmers are disposed to accept a formal analysis as the final word. The farsighted feed dealer makes use of this by submitting samples for analysis at regular intervals, and posting the result on his bulletin board.

ONE MANUFACTURER of soy bean oil meal has found it highly profitable as a sales argument to analyze every carload of soy bean meal sold, submitting this analysis with the invoice of the car. Customers post this analysis in a conspicuous place and have written the manufacturer many letters testifying how it helps to sell the meal. No question is raised about its protein content.

A manufacturer of corn gluten feed and corn gluten meal follows the same practice, and reports equally gratifying results. Customers clamor for the analysis if by accident it is omitted.

Another reason for the feed grinder and mixer making use of commercial testing laboratories is they help him to maintain the balance of his feeds. Ingredients do not always measure the same in their respective constituents. Protein supplements are apt to be low in protein one time and high another. The same is true of fats, nitrogen-free-extract, and fiber. Checking up once in a while will prove how they are running.

At the same time using much more than the required amount of protein, minerals, or other feed constituents will throw a feed almost as badly out of balance for feeding purposes, as having the amount too low. The only difference is that the state feeding laws do not criticize the manufacturer who is over-generous with high-priced ingredients.

In the interests of maintaining feeding quality that will give uniform results in milk, butter, eggs, or meat, keeping birds or animals producing consistently, it is necessary to keep a feed in relatively narrow tolerance from the desired analysis. An occasional check-up thru a commercial analysis will disclose variations, permit the grinder and mixer to vary his formulas a little bit to his own advantage, yet produce consistently good feed.

Corn huskers at Pana, Ill., are being paid 1½¢ per bushel, said to be the lowest scale in 25 years, but all are glad to get work.

Chicago Stock Show Plans Huge Program

Every moment of the eight big days of Chicago's mammoth live stock show, the International Live Stock Exposition, will be crowded with scores of events of interest, fascination, and entertainment, Sec'y-Manager B. H. Heide assures.

It will be held this year from Nov. 26 to Dec. 3, opening, as in past years, on the Saturday after Thanksgiving day in its permanent home at the entrance to the Chicago Stock Yards.

Railroads entering Chicago have indicated that special round trip low fares will be offered during the week of the Exposition. Low fares will be granted from nearly every part of the country, with rate reductions ranging all the way from a fare and a half for the round trip to a round trip for the price of a one-way ticket. In addition, special week-end coach excursions will be offered to the Exposition at much greater fare reductions.

The big event of the opening day, Saturday, Nov. 26, will be the Junior Live Stock Feeding Contest. Farm boys and girls between the ages of 10 and 20 years will be here from many states to exhibit baby bees, lambs, and pigs of their own feeding and fitting, most of which have been state and county Fair prize winners.

Feedstuffs Movement in October

Receipts and shipments of feedstuffs at the various markets during October compared with October, 1931, in tons were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
*Baltimore ..	3,185	2,347	.....	.....
*Boston	1,816	12	900	.....
*Chicago	12,506	17,444	33,753	34,729
*Cincinnati ..	180	480	.....	.....
*Kansas City ..	2,700	2,080	18,420	20,940
†Los Angeles ..	73	97	.....	.....
*Milwaukee ..	420	590	4,800	6,070
*Minneapolis ..	1,280	1,736	27,217	42,945
*Peoria	8,630	12,480	11,225	14,326
*Millfeed. †Bran and shorts.				

Donahue - Stratton Co. MILWAUKEE GRAIN & FEED

Elevator Capacity at Milwaukee 5,500,000 bushels

What Do You Need in Preparing Feeds?

Check below the items in which you are interested and mail to Information Bureau, Grain & Feed Journals, Chicago, and information on where to get what you want will be immediately sent you.

Attrition mills	Iron oxide
Alfalfa meal	Kelp
Beet pulp	Linseed meal, cake
Blood, dried	Meat meal, scrap
Bone meal	Mill feeds
Brewer's dried grains	Minerals
Buttermilk, dried, semi-solid	Mineral mixtures
Calcium, carbonate, phosphate	Molasses
Cocaoanut oil meal	Oyster shell, crushed
Cod liver oil	Peanut meal
Charcoal	Peat moss
Commercial feeds	Phosphates, rock
Corn germ meal	Potassium, chlorid iodide
Cottonseed meal, cake	Poultry grits
Feed mixers	Salt
Feed concentrates	Sardine oil
Feeders for mills	Screenings
Fish meal	Sesame meal
Formulas	Skim milk, dried
Gluten, feed, meal	Soybean, meal
Hammer mills	Tankage
Iodine	Vegetable oil
	Yeast for feeding

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332 So. La Salle St.

Chicago, Ill.

Poultry Feeds and Feeding

Carbohydrates and Protein in Poultry Feed

BY DR. J. E. HUNTER.

The poultry feed business of today is quite an industry in itself. This increase has been due in the main to the fact that people recognized in the barnyard fowl a potential source of income. Many poultrymen of today mix their own feeds at home, but this class seems to be in the minority. The majority of poultrymen rely upon the mixer to supply their feeds, accepting the latter's standard formulas or presenting one of their own that they have formulated themselves or obtained from some educational agency.

There is considerable rivalry between dealers and between feeders, and each guards his formula jealously. Some feed manufacturers openly publish their formulas, but this is not the general practice. As a rule each manufacturer believes his formulas to be the best. Perhaps they are for his particular existing conditions.

Expert poultrymen are agreed that there is no one best feed for poultry, but that many good ones may be formulated if the sound principles of poultry nutrition are kept in mind. And good poultry feed must be made up of proteins, fats, carbohydrates, vitamins, and minerals. It would be difficult to formulate any ration that would not contain the above ingredients in some amount, although the quantity might be too small to be effective.

Carbohydrates make up the bulk of the poultry ration. Since the feed is built up around them, much attention should be paid to the raw materials. In various regions the commonly produced cereal grain is usually accepted as the base around which the ration is compounded. Corn and wheat are the two main carbohydrate sources. It is a good idea not to rely solely upon one cereal, but to have two or three of their products present in the ration.

The similarity of certain cereals permits some juggling which does not necessarily detract from the value of the feed. The juggling enables the manufacturer to take some advantage of the price differential between somewhat similar ingredients, which differential may at some times be much wider than at others. Some manufacturers resolve upon a fixed formula for a certain feed and do not change this formula, regardless of change of price of ingredients. Whether to have a rigid or a flexible policy of mixing feed is one that must be worked out by the individual.

The carbohydrates of a ration as well as the fats are burned in the body as fuel, and go to

produce energy and heat. Any excess is stored as fat. The fat in the ration is more efficient in supplying energy and heat than is the carbohydrate. In fact, an equal quantity of fat will furnish two and one-fourth times as much fuel value as will the same amount of carbohydrate. The common cereals used in the poultry rations are corn, wheat, oats, barley, kafir corn, rye and buckwheat.

The protein of the poultry ration is extremely important. The cereal grains around which a ration is constructed furnish considerable protein. This is commonly designated as vegetable protein. Birds, for the best development and production, seem to require both vegetable and animal protein. Proteins are made up of less complex substances known as amino acids. A complete protein contains at least 20 amino acids. These are sometimes referred to as the building stones of a protein. Because proteins from all sources are not all complete, that is do not contain the necessary or indispensable amino acids, it is desirable to use several sources of protein. In an ordinary poultry ration it is customary to use the protein from cereals, meat, milk, and possibly fish meal.

Other protein concentrates sometimes used in poultry feeding are tankage, blood meal, linseed meal, cottonseed meal, corn gluten, and soy bean meal. The latter two are receiving considerable attention at present, and are excellent vegetable sources of protein but are low in mineral constituents, and if they are used to replace animal protein should be supplemented with calcium and phosphorus, which are found in abundance in our common animal protein products and which are essential for the best growth and development.

Fiber in a poultry ration has long been a matter of dispute. Very little of the fiber of the ration is digested, and for this reason there has been a movement in the past to remove as much of it as possible from the ration. Within the last few years poultrymen have begun to feel that the more bulky ration might perhaps be beneficial, and there seems to be a general trend toward the slightly more fibrous ration. Oats, bran, and alfalfa are the ingredients that raise the fiber content of the ration.

Thos. R. Cain, pres. of the Farmers National Grain Dealers Ass'n, has been made a member of the National Organization to Reduce Public Expenditures. Everyone shud join.

A stock distribution of 5,011 shares was made recently by the Farmers National Grain Corporation to the 28 member ass'ns in lieu of a cash patronage dividend. The Grain Stabilization Corptn. paid for it with Farm Board money.

Fewer Eggs on Free Choice Ration

At the Ohio Exp. Sta. a study was undertaken to determine the feasibility of feeding laying birds by free choice of whole grains and a mash concentrate. Pullets on all-mash laid more eggs than similar pullets on a free-choice ration. The all-mash ration required that 3.73 times as much grain as mash be consumed, while the flock average on free choice was 5.9 times as much grain as mash. This is an important factor since it emphasizes the fact that birds out of production can maintain themselves largely on the less expensive grain part of the ration.

In this work egg production generally was in accord with expectations for the age, breeding, and quality of birds used. The method is suggested for farm poultry producers who raise their own grains since the method involves the least amount of time and labor for feeding. The value of the method for heavy breeds of birds has not been determined.

Feed Dealers of Pacific N. W. Would Regulate Trucks

The Board of Governors of the Feed Dealers Ass'n of Washington and Oregon has approved com'ite proposal to secure enactment of truck regulatory legislation, co-operating with other interested organizations, and of legislation regarding truck peddling. The com'ite is continuing conferences to secure unanimous agreement on legislative policy among all groups.

Feed Future Prices

The following table shows the closing bid price each week in dollars per ton of standard bran and gray shorts for March delivery:

	St. Louis.		Kansas City.	
	Bran.	Shorts.	Bran.	Shorts.
Oct. 8.....	9.90	11.15	8.10	9.30
Oct. 15.....	9.85	10.95	7.90	9.15
Oct. 22.....	9.65	10.80	7.70	8.95
Oct. 29.....	9.10	10.15	7.45	8.75
Nov. 5.....	9.20	10.40	7.40	8.75

Feed Yard Gossip

BIG HEN (boastfully): "How much a dozen do you get for your eggs?"

Small hen (meekly): "I get only twenty-five cents a dozen."

Large Hen (scornfully): "Why don't you lay big eggs and get thirty cents a dozen like I do?"

Sandblower Hen (proudly): "Huh! I should exert myself for a nickel!"

POULTRYMAN: "What caused the explosion in the Plymouth Rock pen this morning?"

Attendant: "The cock of the flock greedily gorged himself with the hens' new 'Lay 'em or Bust Feed' and tried to lay an egg."

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Eastern Buyers: Merchants Exchange,
St. Louis, Mo.

Home Office: Lamar, Colo.

Practical Poultry Farming

By L. M. Hurd

This revised and enlarged edition is right up-to-date and contains all important discoveries in poultry raising made in recent years.

Mr. Hurd, from his experience both as a poultry farmer and college instructor, has revised the text and pictures throughout. The book contains the latest information on feeding, a complete discussion of the new vitamin G, practical information on the two-story poultry house and heating, disinfecting incubators, battery brooding and raising chicks on screened platforms, and the latest discoveries in treating pests and diseases, including Leukemia, and the newest information on disinfecting houses. This edition also describes the new methods of feeding turkeys.

This book is printed on enamel book paper from large type and well bound in cloth. Its 480 pages divided into 33 chapters and illustrated by over 200 engravings, teems with helpful, practical information. Price \$2.50 f.o.b. Chicago; shipping weight two pounds.

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Poultry Feeds and Feeding

By Harry M. Lamon & Alfred R. Lee

A book of 247 pages (14 chapters, 23 illustrations), designed to meet the needs of all who are interested in feeds for poultry. Grains, rations and methods used in every section of the U. S. are taken up and discussed.

In three parts: Part I is devoted to the principles of feeding, explains which elements have been found essential in feeding poultry and tells why certain combinations are made. Every grain or feed-stuff used for poultry is discussed in Part II. Rations for every class of poultry keepers are included in Part III.

An invaluable book which should be in the reference library of every grinder and mixer of feeds for poultry. Shipping weight 1 1/2 lbs.

Price \$1.75 plus postage.

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332 S. La Salle St. Chicago, Ill.

Formula Service Brings Success to Well Equipped Elevator

"About 50% of our business is local grinding and mixing," said H. C. Heintzman, manager of the Hanna City Farmers Elevator Co. at Hanna City, Ill., in a recent interview. "The mixing is all done on order, according to the formula selected by the customer. We manufacture no brands and enter into the transaction only as the workman."

"This method of operating our feed grinding plant gets away from several nasty difficulties. Under it there is no feed license and no tax to pay, for we never have ready mixed formulas on hand for sale. Of greater importance though is the elimination of blame from the fellow who doesn't live up to feeding schedules, and cusses out the feed. If his hens or hogs go off feed on a formula selected by him and mixed to his specifications he cannot fairly blame us."

"There are so many formulas available from a multiplicity of sources that it should be possible for a feeder to select one that will meet his specific needs. As a part of our service we keep on file a great number of formulas. Feed and feeding handbooks fill our library. Government and state experiment bulletins are carefully filed for ready reference."

"This formula selecting service is advertised in the local paper. Copy in the space we carry regularly is changed frequently to retain interest in our announcements, but we usually emphasize the low cost of balancing home grown grains, and our willingness to assist in working out satisfactory formulas."

"Often we feature such special offers as we are able to make from time to time. Every business occasionally gets overstocked on slow moving merchandise and this is one of the ways of clearing it out to make room for more saleable items."

"Our regular use of space in the local paper keeps that institution friendly toward us. We have found it quite willing to help us by publishing articles of special interest to feeders. Of course, we have to do our part by supplying the articles. In this we find the trade press and the manufacturers who supply the ingredients most helpful."

"With all our attempts at developing trade, however, we have found the time-honored system of getting out and visiting, helping with the feeding problems encountered by the farmers, the best. So I spend many Sundays going from farm to farm, talking with customers and showing them how to increase their profits by making use of the service and products I have to offer."

"Not all customers have grain of their own, or can buy in sufficient lots to pay for operation of the grinder and mixer. They want a sack or two of feed at a time to feed the backlot chickens. For this class of trade we stock commercial feed, and we find it in no way interferes with our regular grinding and mixing business."

Mr. Heintzman has a 40x30 ft. grinding and mixing plant, three stories high, right across the driveway from his elevator. The 11½x50 ft. driveway contains a modern overhead truck lift, rolling on tracks to serve two pits, one of which drops grain into the leg of the elevator, the other to the leg of the grinding plant.

The dump sink in the grinding plant holds 450 bus. of ear corn. An ear corn drag empties it into a 1,000 bu. sheller. The sheller is operated by a 20 h.p. G.E. motor thru a tex-rope drive.

The leg in the grinding plant has 6x12 in. V cups on a 14 in. belt. The leg is driven by a 7½ h.p. Westinghouse motor, thru a belt to a jack-shaft, thence thru roller chain to the head-shaft. Both the jack-shaft and the head-shaft are mounted on anti-friction bearings.

On the top floor is a Sprout-Waldron husk reel to clean corn before it is fed into the garner bins above the grinder. Here too is the top openings and spouting from the meal collector on the roof into the 3,000 lb. Monarch Vertical Mixer, driven by a 15 h.p. Motor.

On the second floor are two bins of 200 bus. capacity each, and two garner bins that spout to the attrition mill on the floor below. Space is devoted to a Monarch Corn Cutter and grader, with capacity for 1,500 bus., operated by a 5 h.p. motor.

On the main floor is the 32 in. Monarch Attrition Mill, driven by two direct-connected 30 h.p. Westinghouse motors. A part of the overhead space is taken up by a customer's meal bin spouting to a small driveway at the side of the building. The bagging spouts are also on this floor. Next to the grinder is the panel for all electrical wiring, giving ready control over operating machinery on all floors. The

indicator and controls for the leg turn-head, and the valve controls for directing the flow of grain or meal thru the plant are convenient to the attrition mill.

In the basement is the sheller, and the blower that elevates meal to the meal collector on the roof. The fan of the blower is driven by a 20 h.p. motor. Meal from the attrition mill feeds into the air-stream. A second opening on the main floor is provided for feeding ingredients into the air-stream for elevating thru the collector to the mixer.

Across the driveway from the frame, iron-clad, grinding plant is the reinforced concrete elevator. It has five deep bins, giving it total capacity for 25,000 bus. Its outside dimensions are 50x68 ft., and it towers upward 70 ft.

The steel elevator leg encases a 16 in., 5 ply

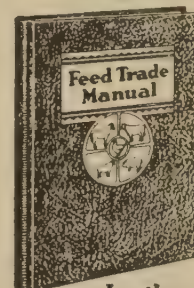
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Increase Your Mash Feeds Business with ANIMAL-POULTRY YEAST FOAM



Millers and Feed Manufacturers Cashing In Big on the Large and Increasing Demand for Yeast Feeds

Faster growth, increased fertility and much greater resistance to disease have been proved so often that yeast in poultry and stock feeds is now considered a necessity by all wise breeders. Yeast is the richest known source of Vitamin B—the growth vitamin—and is rich also in Vitamin E, which produces fertility and stimulates reproduction. Yeast-fed stock and birds have more red corpuscles, fewer bacteria in the digestive tract, and much better digestion.

Animal-Poultry Yeast Foam in your mash feeds will increase your feed sales and profits, give better results to your customers, and bring them back for more. A postcard inquiry will bring the complete story of yeast and yeast feeding by return mail. Write today.

NORTHWESTERN YEAST CO.

Department X, 1750 North Ashland Avenue, CHICAGO, ILLINOIS



H. C. Heintzman, Hanna City, Ill.

rubber belt, carrying 7x14 in. V cups on 14 in. centers. The belt is driven by a 7½ h.p. G.E. motor, through belt to jack-shaft, and roller chain to head-shaft. The head-shaft is mounted on self-aligning SKF ball bearings.

The pit that empties into the elevator leg has capacity for 350 bus. Easy passage to cupola of elevator head is by an improved man-lift.

A spout from the elevator head leads back into the driveway, so grain can be directed into the elevator pit for re-elevating, or into the grinding pit for use in feed grinding operations. Another spout leads direct from the elevator head across to the garner bins above the grinder. Still another spout leads from the grinding plant leg back to the boot in the elevator, for moving grain into the storage bins from the sheller in the grinding plant. Thru these cross spouts grain can be moved about to please the operator, with minimum effort.

The company has two warehouses, a 24x50 ft. frame structure, the front end of which is used for an attractive office, where is located the beam of a 20-ton truck scale; and a 24-30 ft. frame building adjacent the switch track. In these buildings are kept the supplies of feed ingredients, commercial feeds, salt, seeds, and light implement repairs. In the office warehouse is a small seed cleaner, devoted to cleaning locally produced field seeds.

The Hanna City Farmers Elevator Co. operates a general business. Included in its varied line are coal, implements and fencing. Its attractive properties, enterprising management, and helpful attitude have won it wide patronage.

For illustration see outside front cover page.

Hog Prices May Drop to Zero

By A. G. BLACK, Iowa State College

Low corn prices and a favorable relationship between them and hog prices now may be the snare which will delude many farmers into increasing their hog production next spring—only to find next fall and winter that the vast increase in production has forced hog prices down to almost nothing.

Farmers will figure that with corn so cheap they might just as well put it into hogs, with the result that the point may actually be reached, if production is greatly increased, where they cannot sell the stock at any price.

Instead of breeding more sows this fall, the farmer had better select only his best animals for breeding purposes and sell the rest, according to C. C. Culbertson, research professor of animal husbandry at Iowa State College. Young gilts may be selected on a conformation basis and old sows on the basis of last year's farrowings. The sows that produced the heaviest litters at weaning time are the ones to keep, says Mr. Culbertson.

With low-priced feed supplies, every indication is that spring farrowing for 1933 will be much heavier than usual—which means a flood

of pork on the market next fall and winter. Domestic and foreign demand for American hog products is at a low level. There is always considerable lag between an improvement in business conditions and an increase in demand for meat. Even if business did pick up considerably by next spring, it is not likely that next fall's or winter's hog prices would be greatly improved if production increased.

Tankage Best Protein Feed

By E. L. QUAIFFE, Iowa State College

Tankage as a protein supplement for pigs on pasture gave better results in swine feeding demonstrations on farms in 18 Iowa counties the past season than either soy beans or soy bean meal.

The tests also showed conclusively that even with prices as they have been the past season, the feeding of a protein supplement was desirable.

The pigs fed corn and minerals on pasture gained .92 of a pound per pig per day at a feed cost per 100 pounds of gain of \$2.30. The 16 lots fed this way returned an average of 41 cents for each bushel of corn fed.

Fifteen lots of pigs were fed corn, tankage and minerals on pasture. They averaged 1.39 pounds gain per pig per day at a feed cost of \$2.04 per 100 pounds of gain. These pigs returned 51 cents per bushel of corn fed.

Pigs on 15 farms fed soy bean oil meal gained 1.25 pounds per pig per day at a feed cost of \$2.40 per 100 pounds of gain. They returned 43 cents per bushel of corn. Seven lots of pigs fed whole soy beans gained 1.2 pounds a day at a feed cost of \$2.25 per 100 pounds gain and returned 47 cents a bushel for corn fed.

In all cases where whole soy beans were used to replace tankage as the protein supplement, the slaughtered carcasses showed signs of soft pork. When soy beans were fed to pigs after they weighed 125 pounds, the carcasses were satisfactorily hard. In most cases where soy bean oilmeal was used throughout the feeding period the bacon sides were hard to medium, but not as satisfactory as when tankage was fed.

Skimmilk at 1 cent a gallon showed up well in the tests, producing a gain of 1.26 pounds per pig per day and returning 58 cents per bushel of corn fed.

The above figures are based on corn valued at 25 cents per bushel; tankage at \$25 per ton; soy bean oilmeal at \$27 per ton; soy beans at 50 cents per bushel, and skimmilk at 1 cent per gallon. The selling price of the hogs was figured at \$3.50, the prevailing price when the tests were concluded.

Corn Products Refining Co. earned net \$6,465,004 during the 9 months ended September, against \$7,553,719 during the like months of 1931. Earnings during the September quarter were better, having been 74c per common share, against 64c a year ago.

Exporters Taking Soy Beans Away from U. S. Mills

By W. H. EASTMAN, Milwaukee, Wis., before National Soy Bean Oil Mfrs. Ass'n

During the last year the soy bean oil milling industry has had a new and interesting experience. We have seen approximately two million bushels of soy beans exported to Europe. The price of soy bean oil meal in Europe has been several dollars per ton higher than in the United States and the price of soy bean oil has also been from one-half to a cent per pound higher. With the lower wages prevailing in the oil mills in Europe the cost of transporting soy beans from the United States to Europe was easily absorbed, with a substantial crushing margin still left for the European oil mills.

On the other hand the picture was quite the reverse for the domestic crushers. On Oct. 1 last year domestic crushers carried over very large inventories of soy beans, soy bean oil meal, and soy bean oil, for which there was no market in this country at any price. New crop soy beans were ready for market but crushers saw nothing but losses ahead on account of the badly demoralized market for the products, largely influenced by a world oversupply of fish oil and the largest United States cotton crop in history.

The opening price for soy beans was below cost to the grower. Soy bean oil sold during the year as low as 2.3c per pound in tanks, and soy bean oil meal sold as low as \$15 per ton at the mills. Because of the low prices prevailing throughout a greater part of the year a rather broad demand existed for both soy bean oil and soy bean oil meal, and we are now approaching the new crop period with no unsold inventories of oil or meal and all old crop soy beans cleaned up.

With the short crop in Manchuria and the damage to the growing crop by floods, European oil mills are aggressively bidding for our new crop beans and are apparently able to pay higher prices than the domestic mills.

Therefore, unless there is a demand for the products at substantially higher price levels the domestic oil milling industry may be forced to close down and let the European mills crush our soy beans for us. The domestic oil milling industry has sustained heavy losses in developing the industry thus far and creating new markets for the manufactured products, and while it may be a healthy situation temporarily for the growers to have a cash market for their soy beans in Europe, it is to be hoped that there will be some change in the economic picture that will permit the domestic mills to continue to operate at a profit and thus build a permanent cash market for an expanding acreage of soy beans in the United States.

Eating wheat which had been treated for smut with a chemical solution caused the death of two children recently at Arthur, Ill.

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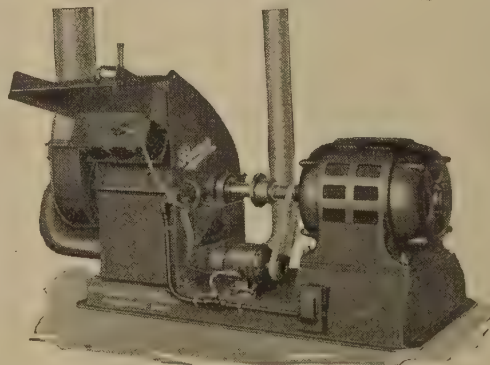
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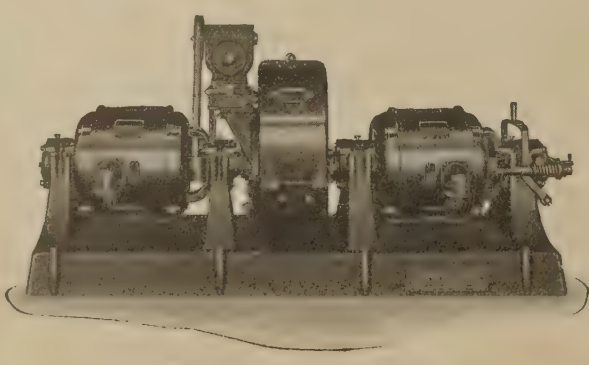
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Feeders Turning to Home Grown Grains

The New York State Department of Agriculture and Markets reports that farmers are turning away from the commercial mixed feeds to the purchase of ingredients. A similar trend in Ohio was reported several months ago by the Experiment Station at Wooster.

In New York state the relative percentages of the different feeds are stated to be as follows:

	Oct. 1931	Oct. 1932
Homegrown grains (corn, oats, barley)	23.1	24.3
Purchased grains (buckwheat, rye)...	5.2	5.2
Commercial mixed feed.....	50.8	39.7
Other purchased feed.....	20.9	30.8

Gluten feed or meal made up 12.3% of the entire ration, hominy 6.4, wheat bran 7.4, middlings 1.4, cottonseed meal 1.4, linseed meal 0.8, corn 4.6, oats 16.5, barley 6.6, buckwheat 0.3, wheat 1.1, rye 0.3, and miscellaneous 1.2%.

Soybeans Cheapen Dairy Ration

A saving of 6 to 20% was effected in the cost of producing milk and butterfat on farms in Allen County, Indiana, last year, thru the use of ground soybeans as a source of protein supplement according to data secured from the Allen County Dairy Herd Improvement Ass'n, and compiled at Purdue University. Fifty-eight per cent of the members fed ground soybeans to their dairy herds. For the most part, the rations consisted of legume hay, silage and a grain mixture made up of 400 pounds of ground corn, 200 pounds ground oats, and 100 pounds of ground soybeans, in addition to pasture. This enabled these dairymen to market a goodly supply of home-grown feeds thru the milking herds.

The herds thus fed, produced more milk and butterfat during the year than did the other herds used in the comparison and the yearly feed costs were considerably lower.

The experience of these dairymen is in accord with results secured in the Purdue University herd. Ground soybeans fed in a grain mixture made up of ground corn, ground oats, wheat bran, and gluten feed produced about two and one-half per cent more milk and fat than an equal weight of linseed oilmeal fed in the mixture. It is possible, therefore, for dairymen to produce all the concentrates needed for the dairy herd on the farm, thus reducing the feed cost. Even if soybeans are not produced in sufficient quantities to provide protein supplement for the dairy herd, they may be purchased in many communities at prices which make them a very economical source of protein.

When legume hay is fed, one-seventh by weight of the grain mixture may consist of ground soybeans. With a less desirable quality of roughage, such as mixed hays or corn fodder, the proportion should be increased in order to supply more protein. This is especially true in the case of high producing cows or animals fresh only a short time. The production of large amounts of milk calls for a liberal supply of protein. Through the keeping of records, Allen County dairymen found this to be true and supplied the much needed ingredient at low cost by adding soybeans to the ration.

Hay Movement in October

Receipts and shipments of hay at the various markets during October compared with October, 1931, in tons were:

	Receipts.		Shipments.	
	1932.	1931.	1932.	1931.
Baltimore ...	41	.....	.....	.....
Boston	1,078	1,320	.....	.....
Chicago	4,642	5,399	952	459
Cincinnati	1,562	2,585	.....	.....
Fort Worth	33	.....	.....	.....
Kansas City	7,728	9,396	1,104	1,764
Milwaukee .....	.....	60	.....	.....
Minneapolis	794	2,561	.....	38
Peoria	140	800	30	40
Seattle	363	121	.....	.....

Efficiency of Cows Converting Feed into Milk

Nine Holstein Friesian cows, with an average live weight of 520.8 kgm. (1,146 lbs.), and an average milk production, for one period of lactation, of 5,356 kgm. (11,783 lbs.), transformed 20.96 per cent of their feed energy into milk energy during a period of lactation averaging 313 days in length; and transformed 18.68 per cent of their feed energy into milk energy during a calendar year, it developed in experiments at the Pennsylvania State College.

The rates of efficiency were related to gain or loss of body weight. Three farrow cows were characterized by relatively high rates of efficiency in transforming feed energy into milk energy; but the nearly equal performance of three other cows, which at the end of the year were advanced in pregnancy, indicates that under the existing conditions the energy requirements of gestation did not constitute a major influence as affecting efficiency of milk production.

The most efficient cow did not conceive during the experiment; she did not quite maintain her live weight; and she transformed 23.3 per cent of her feed energy into milk energy during 319 days of lactation (21.1 per cent during 365 days).

The least efficient cow gained 155 kgm. in live weight, produced a calf, and transformed 18.04 per cent of her food energy into milk energy during her 310 days of lactation (15.7 per cent during 365 days).

In the determination of the feeding schedule a prevailing rule of practice was kept in mind, in accord with which a cow is given one per cent of her live weight in hay, three per cent of her live weight in corn silage, and one pound of grain for each three to three-and-a-half pounds of milk produced; but at no time was it possible to feed all of the cows on exactly this basis, or indeed on any other such schedule of allowance. In fact, in order to maintain the co-operation of the experimental subjects, and to have the rations entirely consumed, it was found necessary to respect the individual preferences and capacities of the cows, and to allow each cow in large measure to determine her own feeding schedule.

Grasshoppers are quoted at \$1.25 per ton at Rosario, Argentina, where they are shipped to Germany for fertilizer.

Cottonseed Meal Stronger

By J. M. TRENHOLM

Memphis, Tenn., Nov. 5.—During the first half of the week the cottonseed meal market ran into stagnation with prices easing off about 50 cts. per ton. Trading was lighter than it had been for many months but on Friday the market became very active and advanced 50 cts. to \$1.00 per ton. Again on Saturday the market was strong, advancing 35 to 50 cts. per ton. On basis of closing prices for the week January was up 65 cts. per ton from last Saturday at which time it sold at \$14.00 and today at \$14.65. The cause for the advance may be attributed to stronger markets in other commodities. Offerings, however, are extremely light and manufacturers are inclined to store and hold their stocks of meal due to the unsatisfactory price that they have been able to receive as compared with the prices paid for cottonseed.

The cottonseed market has been dull and listless and trading light. As in meal the market developed a better tone in the last two days of the week. November seed sold on Saturday at \$12.00. Movement of seed has been liberal particularly in the central belt and mills are well supplied. The heavy movement however is rapidly approaching an end and this will probably have a strengthening effect on the market.

Portland, Ore.—The price offered for average wheat on Camas and Nez Perce Prairie early in November was not above 10c a bushel with much of the supply not worth above 7c to 9c a bushel.—F. K. H.

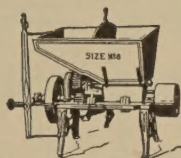
At various points in North Dakota the Farmers National has either built or bought elevator facilities without any demand on the part of the local producers and are in open competition with co-operative elevator companies who are also shipping their grain to the Farmers National, but competing with them in such a manner as eventually to kill off such local co-operatives.—P. A. Lee, sec'y North Dakota Farmers Grain Dealers Ass'n.

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A Home Mix of Cow Feed

By H. A. HOPPER, Cornell University.

To get good production with home-grown grains they must be mixed with high-protein ingredients. This may be done either by combining the separate high-protein ingredients with the ground grains or by preparing or buying a ready-mixed feed to use with them. It is thought that there is some economy in combining the protein feeds in one mixture and it may be a great convenience where separate ingredients are not carried in stock. The following formula illustrates a suitable feed for such purposes. It contains 28 per cent total protein.

640 lbs. Gluten feed
200 lbs. Gluten meal
300 lbs. Cottonseed meal
500 lbs. Wheat bran
300 lbs. Soy bean oil meal
40 lbs. Ground limestone
20 lbs. Steam bone meal.

If gluten meal is not available, use instead 200 lbs. of cottonseed meal. When farm grains are used in fairly equal proportions, such as 200 lbs. corn, 200 lbs. oats, 200 lbs. buckwheat, and this 600 lbs is mixed with 600 lbs. of the above feed, the resulting mixture will carry about 20 per cent total protein. Such mixtures are suitable to feed with mixed hay containing but a small amount of legumes. With good legume hay 3 parts of home grain to 2 parts of the mixture would be sufficient.

Exports of Feedstuffs

Exports of feedstuffs of domestic origin during September and during the nine months ending September, compared with the like periods of 1931 are reported by the Department of Commerce in short tons (000 omitted) as follows:

	September		9 mos. ended	
	1932	1931	1932	1931
Hay	109	2,262	4,870	
Cottonseed cake	8,074	7,763	53,447	34,189
Linseed cake	2,243	23,008	99,149	158,679
Other oil cake	2,663	3,451	21,249	37,075
Cottonseed meal	4,548	2,498	31,275	8,007
Linseed meal	718	851	7,749	6,971
Other oil meal	734	66	1,425	1,270
Oyster shell	2,836	3,531	45,315	44,771
Fishmeal	148	1,586	2,585	
Alfalfa meal	1	101	243	1,354
Mixed dairy feed	105	192	1,209	1,398
Mixed poultry feed	146	366	2,035	5,300
Other mixed feed	485	781	3,041	6,117
All other feed	4,542	3,623	39,936	20,947

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Exemption of Elevators from Tax on Electric Power

Recognizing the importance of the tax on electrical energy used in grain elevators the Chicago Board of Trade late in October obtained the following ruling from the Bureau of Internal Revenue:

The tax imposed under section 616 of the Revenue Act of 1932 is applicable to electrical energy furnished for domestic or commercial consumption, as distinguished from that furnished for industrial consumption. Electrical energy for industrial purposes is deemed to include that used generally for manufacturing, processing, mining, and similar industries.

Where the predominant character of a grain elevator business is the purchasing of grain for resale and the storage of grain for the account of the producer, and where no processing of a substantial nature is carried on, electrical energy furnished to the elevator is held to be for commercial consumption and subject to tax under section 616 of the Revenue Act of 1932.

However, electrical energy consumed in a grain elevator for purposes of cleaning, drying, grinding, and bleaching grain, as distinguished from the mere handling, storing, and distribution of grain, is considered industrial consumption and is not subject to the tax.

Where both operations are carried on at the same location and the electrical energy is furnished through one meter, the predominant character of the business carried on at such location determines the classification of electrical energy for purposes of this tax.

Who Paid for Board of Trade Building?

Peter B. Carey, pres. of the Chicago Board of Trade, in a recent address before the Rotary Club of Bloomington, Ill., said:

"In gatherings of grain producers in Illinois the statement has been made by misinformed or irresponsible speakers that the board of trade building now standing at Jackson boulevard and La Salle street, Chicago, was paid for by the farmers, but that they do not own it. Permit me to say that 50 years ago the membership of the Chicago Board of Trade bought the site where the present building now stands for the sum of \$40,000. A building was erected at that time, completed in 1885. Some four years ago it was found that the building erected in 1885 was so small that it did not yield sufficient revenue to pay the taxes which were then assessed against the property. So arrangements were made to put up a larger building.

"The land on which this new building was erected was valued by experts at ten and one-half million dollars. A Wisconsin life insurance company agreed to loan eleven and one-half million dollars on the land and the building which was to be erected and take its payment from the rentals of the new building. The only investment which the Chicago Board of Trade has in the 44 story building and the land site is the original price paid some 50 years ago. Puzzle—find the farmer's money.

Invalid Tax on Trucks

The Supreme Court at White Plains, N. Y., has decided in favor of Dugan Bros., bakers, who attacked the \$100 license on trucks imposed by the town of Havershaw to bar outside products from the town.

The court said: "The desire of local merchants to be protected against outside competition is quite understandable. Under the guise of a license fee, the real fact is that a tax is sought to be imposed upon a lawful business, which it is beyond the power of the municipality to impose."

How U. S. Wheat Exports to China Were Reduced

A Chinese importer visited Portland, Ore., recently told the facts about the demoralization of trade by the United States government credit sale of wheat to the Chinese government. He said:

Last year in August America gave to China 450,000 tons of wheat and flour on paper. The sale was made in order to help sufferers from floods in the Yangtze valley, meant mainly for humanitarian purposes, and that is, to say, for the relief of the poor who could not pay cash. Actually, what did happen?

This wheat and flour, by far the greater part, went not up the Yangtze valley to support flood victims but it was sold by the Chinese government. It is a matter of record that entire cargoes were diverted and sold for instance to Vladivostok. Not over 10 per cent of the shipments went to the relief of the people stricken by the flood.

Whether America will ever get paid for these shipments is more than problematical. China's finances are known to be in a terrible state.

In July and early August of last year China had bought through the usual commercial channels at least 200,000 tons of wheat and flour. There was every prospect of selling four or five times this quantity in the near future as the buying movement had just started. Through this government deal, all further business was entirely stopped as far as American wheat was concerned. Invoiced at the market price of day of shipment, local prices were rushed up 50%, thus putting the Pacific Coast market altogether out of reach of export markets.

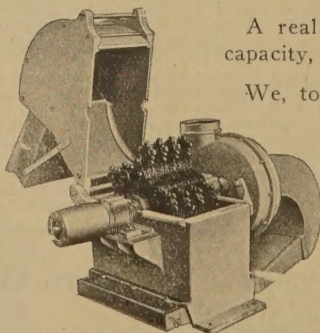
In China, the sale demoralized values and prices collapsed as much as 30%. Chinese merchants and dealers had quite rightly visualized you see, that the wheat received by the government would go into the market and be resold at low prices. What happened was entirely as expected.

Since late summer of last year American prices have been kept so high that exportation of American wheat to China has been entirely impossible but shipments from Australia and Canada have gone forward to China regularly.

Now what is the net result of this government sale of wheat to China?

It is this—instead of selling larger quantities of wheat to China against cash documents, the country has been given a smaller quantity; the wheat did not go to sufferers and business is being done with Canada and Australia because of the consequent inflation of prices on this side.

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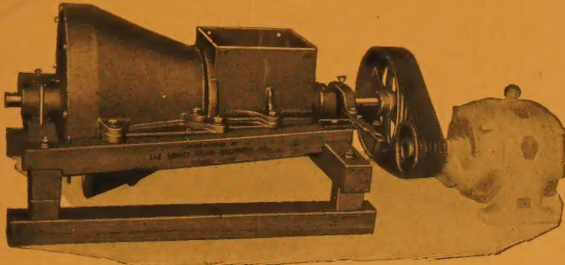
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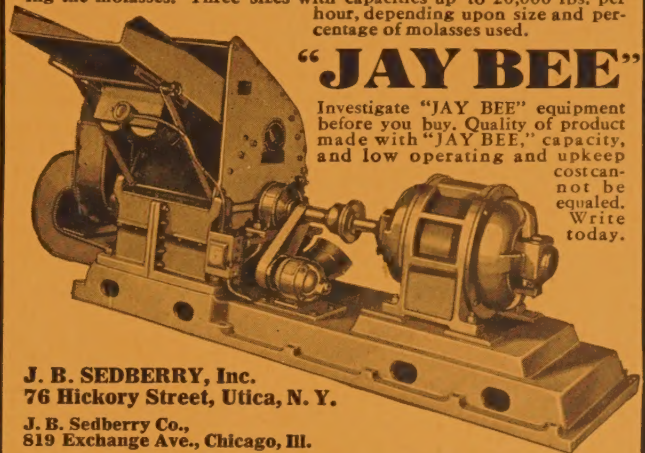
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Wagon Loads Received has columns headed: "Month, Day, Name, Kind, Gross and Tare, Net Pounds, Bushels, Pounds, Price, Dollars and Cents, Remarks." It has 200 pages, size 9¼ x 12 inches, and room for 4,000 loads. Printed on linen ledger paper, with strong cloth covers and keratol corners and back. Shipping weight, 2 lbs. Order Form 380. Price \$2.50.

Receiving and Stock Book. Many dealers prefer to keep each kind of grain received from farmers in separate columns so each day's receipts may be easily totaled. This book is designed for this purpose. It contains 200 pages, size 9¼ x 12 inches, and will accommodate 4,000 loads. Well bound in black cloth and keratol back and corners. Shipping weight, 2¼ lbs. Order Form 321. Price \$2.50.

Grain Receiving Ledger is an indexed book especially adapted for keeping individual accounts with farmer patrons. Each page is 8½ x 13½ inches, numbered and ruled for 44 entries. Ledger paper and well bound in cloth with keratol back and corners. 228 pages. Shipping weight, 3 lbs. Order Form 43. Price, \$3.50.

Form No. 43 XX contains double the number of pages. Shipping weight 4½ lbs. Price, \$5.50.

Grain Scale Book is designed to assign separate pages to each customer and their names can be indexed so their accounts can be quickly located. It contains 252 numbered pages, of high grade linen ledger paper. Each page is 10½ x 15½ inches, will accommodate 41 wagon loads and it has a 28-page index. Well bound with cloth and keratol back and corners. Shipping weight, 4½ lbs. Order Form 23. Price, \$4.00.

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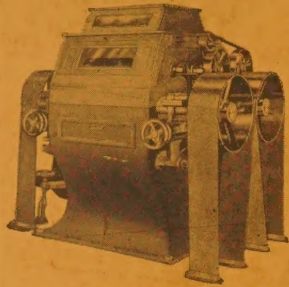
Grain Shipping Ledger for keeping a complete record of the shipments of 5,000 cars. Facing pages are given to each firm to whom you ship and page is indexed. This book contains 80 double pages of ledger paper with 16-page index, size, 10½ x 15½ inches, well bound with cloth covers and keratol back and corners. Shipping weight, 4 lbs. Order Form No. 24. Price, \$3.25.

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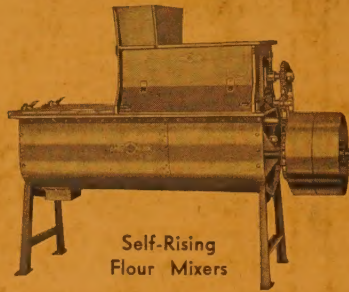
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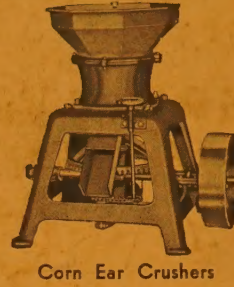
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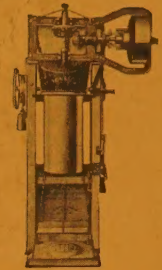
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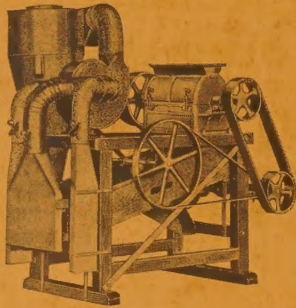
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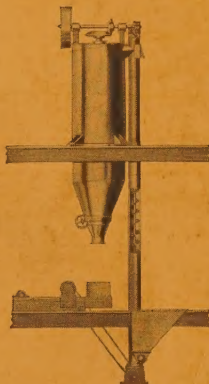
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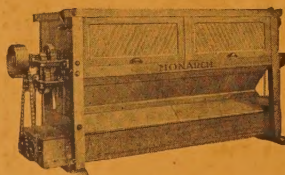
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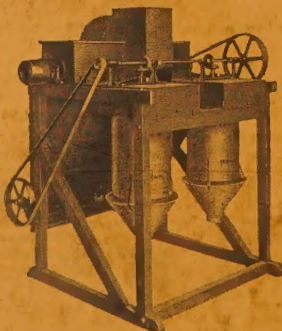
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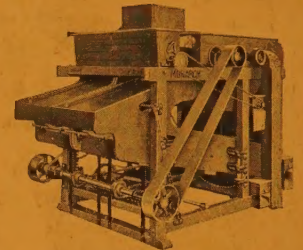
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Nor can you prescribe the same installation for every mill. Grain Elevator, Flour and Feed Mill Engineering is not child's play—it is a highly specialized field. To be sure that your investment dollars are spent to return maximum profit entrust your equipment requirements to Sprout Waldron. Building grain handling, flour, feed and cereal machinery has been our specialty for more than 50 years. No requirements too large for us to engineer and build, none too small to receive our careful attention. Let Sprout Waldron prescribe the right treatment for your production ills.

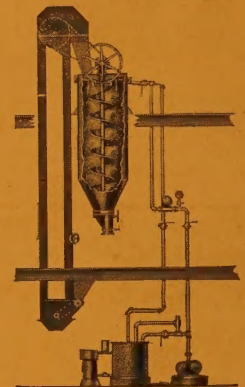
(Consultation without obligation.)

**SPROUT, WALDRON
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MUNCY, PA.**

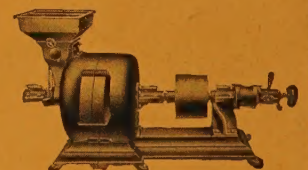
**Builders of America's Most Complete
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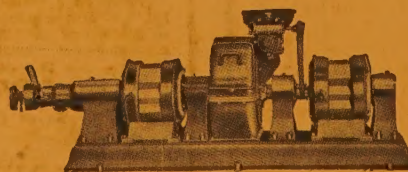
Separators



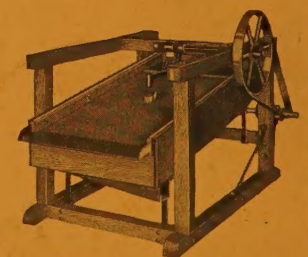
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Burr Mills



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